

# ANNUAL REPORT

2014- 2015

**DSP BLACKROCK**  
MUTUAL FUND

## **EQUITY FUNDS:**

DSP BlackRock Equity Fund (DSPBREF)  
DSP BlackRock Technology.com Fund (DSPBRTF)  
DSP BlackRock Opportunities Fund (DSPBROF)  
DSP BlackRock Top 100 Equity Fund (DSPBRTEF)  
DSP BlackRock India T.I.G.E.R Fund  
(The Infrastructure Growth and Economic Reforms Fund) (DSPBRITF)  
DSP BlackRock Small and Mid Cap Fund (DSPBRSMF)  
DSP BlackRock Tax Saver Fund (DSPBRTSF)  
DSP BlackRock Micro Cap Fund (DSPBRMCF)  
DSP BlackRock Natural Resources and New Energy Fund (DSPBRNRNEF)  
DSP BlackRock Focus 25 Fund (DSPBRF25F)

## **HYBRID FUNDS:**

DSP BlackRock Balanced Fund (DSPBRBalF)  
DSP BlackRock MIP Fund^ (DSPBRMIPF)

## **INCOME FUNDS:**

DSP BlackRock Bond Fund (DSPBRBF)  
DSP BlackRock Government Securities Fund (DSPBRGF)  
DSP BlackRock Short Term Fund (DSPBRSTF)  
DSP BlackRock Income Opportunities Fund (DSPBRIOF)  
DSP BlackRock Money Manager Fund (DSPBRMMF)  
DSP BlackRock Strategic Bond Fund (DSPBRSBF)  
DSP BlackRock Banking & PSU Debt Fund (DSPBRBPDF)  
DSP BlackRock Constant Maturity 10Y G-Sec Fund (DSPBRM10YGF)  
DSP BlackRock Ultra Short Term Fund (DSPBRUSTF)

## **LIQUID/MONEY MARKET FUNDS:**

DSP BlackRock Liquidity Fund (DSPBRLF)  
DSP BlackRock Treasury Bill Fund (DSPBRTBF)

## **FUND OF FUNDS:**

DSP BlackRock World Gold Fund (DSPBRWGF)  
DSP BlackRock World Energy Fund (DSPBRWEF)  
DSP BlackRock World Mining Fund (DSPBRWMF)  
DSP BlackRock World Agriculture Fund (DSPBRWAF)  
DSP BlackRock US Flexible\* Equity Fund (DSPBRUSFEF)  
DSP BlackRock Dynamic Asset Allocation Fund (DSPBRDAAF)  
DSP BlackRock Global Allocation Fund (DSPBRGAF)

[dspblackrock.com](http://dspblackrock.com)

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

\*The term "Flexible" in the name of the Scheme signifies that the Investment Manager of the Underlying Fund can invest either in growth or value investment characteristic securities placing an emphasis as the market outlook warrants.



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## UNITHOLDER INFORMATION REPORT

## DSP BlackRock Mutual Fund

Mafatlal Center, 10th Floor, Nariman Point, Mumbai – 400 021

## UNITHOLDER INFORMATION REPORT

The Directors of DSP BlackRock Trustee Company Pvt. Ltd. ('the Trustee Company' or 'Trustee') have the pleasure of presenting the 18th Annual Report of DSP BlackRock Mutual Fund for the financial year 2014-15 along with the audited financial statements of the schemes for the financial year ended on March 31, 2015.

## I. BRIEF BACKGROUND OF THE TRUST, SPONSORS, TRUSTEE COMPANY AND ASSET MANAGEMENT COMPANY

## a. DSP BLACKROCK MUTUAL FUND

DSP BlackRock Mutual Fund ('DSPBRMF' or 'the Fund') was set up as a Trust on December 16, 1996 in accordance with the provisions of the Indian Trusts Act, 1882, with DSP BlackRock Trustee Company Pvt. Ltd., as a Trustee and is duly registered under the Indian Registration Act, 1908.

## b. SPONSORS

The Fund is sponsored by DSP ADIKO Holdings Pvt. Ltd. & DSP HMK Holdings Pvt. Ltd. (collectively) and BlackRock Inc. DSP ADIKO Holdings Pvt. Ltd. & DSP HMK Holdings Pvt. Ltd. (collectively) and BlackRock Inc. are the Settlers of the Mutual Fund trust. The Settlers have entrusted a sum of ₹ 1 lakh to the Trustee as the initial contribution towards the corpus of the Fund.

DSP ADIKO Holdings Pvt. Ltd. and DSP HMK Holdings Pvt. Ltd. are companies incorporated in 1983 under the Companies Act, 1956 and are also registered with the Reserve Bank of India as non-deposit taking Non-banking Finance Companies. These companies have been functioning as investment companies.

BlackRock is a truly global firm that combines the benefits of worldwide reach with local service and relationships. It has a deep presence in every major capital market in the world, which results in greater insights into increasingly interconnected financial markets. Managing assets for investors in North and South America, Europe, Asia, Australia, the Middle East and Africa, BlackRock as on March 31, 2015 employs more than 12,000 talented professionals and maintains offices in more than 30 countries around the world. BlackRock's investor base includes corporate, public, union and industry pension plans; governments; insurance companies; third-party mutual funds; endowments; foundations; charities; corporations; official institutions; sovereign wealth funds; banks; financial professionals; and individuals worldwide. As on March 31, 2015, BlackRock manages assets worth USD 4.77 trillion.

## c. DSP BLACKROCK TRUSTEE COMPANY PVT. LTD.

The Trustee Company is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unit holders. The Trustee Company has entered into an Investment Management Agreement dated December 16, 1996 with DSP BlackRock Investment Managers Pvt. Ltd. ('the AMC') appointing the AMC as the Investment Manager for all the schemes of DSPBRMF. DSPBRMF was registered with SEBI on January 30, 1997. The Trustee Company has been discharging its duties and carrying out the responsibilities as provided in the SEBI (Mutual Funds) Regulations, 1996 ('Regulations') and the Trust Deed. The Trustee Company seeks to ensure that the Fund and the schemes floated thereunder are managed by the AMC in accordance with the Objectives of the Scheme, provisions of Trust Deed, Investment Management Agreement, the Regulations and guidelines issued by SEBI, the Association of Mutual Funds in India ('AMFI') and other regulatory agencies.

## Directors of DSP BlackRock Trustee Company Pvt. Ltd.

- Mr. Shitin D. Desai - Mr. Desai served as Executive Vice Chairman of DSP Merrill Lynch Ltd. and is one of its Founding Directors and serves on Board of Directors of various other companies.
- Mr. S. S. Thakur - Mr. Thakur was the Chairman of HDFC Bank Ltd. and also of Central Depository Services (India) Ltd. He currently serves on Board of Directors of various other companies.
- Ms. Tarjani Vakil - Ms. Vakil was Chairperson and Managing Director of Export Import Bank of India from 1993 to 1996 and serves on Board of Directors of various other companies.
- Mr. S. Doreswamy - Mr. Doreswamy is a financial consultant, with an experience of about 35 years in commercial banking, preceded by practice as a High Court Advocate for about 3 years. Mr. Doreswamy was Chairman and Managing Director of Dena Bank and Central Bank of India and serves on Board of various other companies.

- Mr. T. S. Krishnamurthy - Mr. Krishnamurthy, former Chief Election Commissioner of India, has had a distinguished career in the Government of India, spanning over 36 years. He served the Income Tax department in various capacities and was also appointed Secretary, Department of Company Affairs, Government of India.

- Mr. S. S. N. Moorthy - Mr. Moorthy was a member of Securities Appellate Tribunal in Mumbai during the period January 2011 to December 2012. He also served as Chairman of Board of Central Board of Direct Taxes, New Delhi during January 2009 to December 2010. He was also a member of Central Board of Direct Taxes, New Delhi and served as Director General of Income Tax (Investigation). During July 1997 to July 2006, he served as Commissioner at Income Tax, Tamil Nadu & Kerala.

## d. DSP BLACKROCK INVESTMENT MANAGERS PVT. LTD.

DSP BlackRock Investment Managers Pvt. Ltd. ('the AMC') is a company registered under the Companies Act, 1956 and has been set up to act as the Asset Management Company to the Fund. In terms of the Investment Management Agreement ('IMA') dated December 16, 1996, entered into between the Trustee Company and the AMC, the AMC has been appointed as the Investment Manager to the Fund. BlackRock Advisors Singapore Pte. Ltd., a wholly owned subsidiary of BlackRock Inc. holds 40% of the shareholding of the AMC and the balance 60% shares are held by DSP ADIKO Holdings Pvt. Ltd. and DSP HMK Holdings Pvt. Ltd. The Investment Manager was approved by SEBI to act as the AMC for the Fund vide letter no. IIMARP/201/97 dated January 30, 1997. The AMC manages the schemes of the Fund in accordance with the provisions of the IMA, the Trust Deed, the Regulations, the objectives of each scheme, directions and guidelines issued by SEBI, the Stock Exchanges, the AMFI and other regulatory agencies. The AMC also provides non-binding advisory services to pooled offshore funds and manages schemes of DSP BlackRock Alternative Investments Fund - Category III. The AMC is a sponsor to DSP BlackRock Pension Funds Pvt. Ltd., which was registered as a Pension Fund Manager with the Pension Fund Regulatory & Development Authority of India ('PFRDA') till July 31, 2014 to manage funds under National Pension Scheme for the Private Sector.

## Directors of DSP BlackRock Investment Managers Pvt. Ltd.

- Mr. Hemendra Kothari - Mr. Kothari was Chairman of DSP Merrill Lynch Limited and is ex-President of BSE Ltd. He currently serves on Board of various other companies.
- Mr. K. R. V. Subrahmanian - Mr. Subrahmanian is a Management Consultant and is on Board of various well-known companies in India.
- Dr. Omkar Goswami - Dr. Goswami is the Founder and Chairman of CERG Advisory Pvt. Ltd. ('CERG'). CERG primarily provides corporate advisory services, consulting services and research for companies and industries in India and abroad.
- Mr. Ranjan Pant - Mr. Pant is a global Management Consultant advising CEOs/ Boards on Strategy and Change Management.
- Mr. Piyush Mankad - Mr. Mankad is a retired civil servant with a distinguished career of over 40 years in the prestigious Indian Administrative Service.
- Mr. Uday Khanna - Mr. Khanna is former President of the Bombay Chamber of Commerce & Industry and is non-executive Chairman of Bata India Ltd. He was Managing Director & CEO of Lafarge India Pvt. Ltd. from July 2005 to July 2011. He also serves on Board of Directors of various other companies.
- Mr. Laurence Fink - Mr. Fink has been Chairman and Chief Executive Officer of BlackRock since its formation in 1998 and of BlackRock's predecessor entities since 1988. Mr. Fink also leads BlackRock's Global Executive Committee.
- Ms. Susan Wagner - Ms. Wagner is a member of BlackRock's Board of Directors. Ms. Wagner retired as a Vice-Chairman of BlackRock in June 2012. In addition to serving as Vice-Chairman, Ms. Wagner also served as a member of BlackRock's Global Executive Committee and Global Operating Committee. Ms. Wagner previously served as BlackRock's Chief Operating Officer and Head of Corporate Strategy.
- Mr. Ryan Stork - Mr. Stork, Senior Managing Director is Head of Asia Pacific for BlackRock. Mr. Stork is responsible for all business activity in the region, which includes Greater China, Japan, Australia, Singapore, India and Korea. Mr. Stork is also a member of BlackRock's Global Executive and Global Operating Committees.

- Mr. Michael Timothy Marquardt - Mr. Marquardt, Managing Director, is the Chief Operating Officer of BlackRock's Asia-Pacific business.
- Mr. Quintin Price (Alternate Director to Mr. Laurence Fink) - Mr. Price, Senior Managing Director, resigned from the Board w.e.f July 1, 2015. He was Global Head of the Alpha Strategies Group and served as a member of the BlackRock's Global Executive Committee and the Global Operating Committee.
- Mr. John Richard Kushel (Alternate Director to Ms. Susan Wagner) - Mr. Richard Kushel is Chief Product Officer and Global Head of the Strategic Product Management group of BlackRock. Mr. Richard Kushel is also a member of the Global Executive Committee and Global Operating Committee of BlackRock. He also oversees the BlackRock Investment Institute and the firm's Corporate Governance and Responsible Investment teams.
- Mr. David Graham (Alternate Director to Mr. Ryan Stork w.e.f. August 5, 2014) - Mr. Graham, Managing Director is the Head of BlackRock's Family Office, Charities and Endowments business in EMEA. He was previously responsible for BlackRock's joint ventures in India and China.

## II. MARKET REVIEW

### a. Bond Market: 2014 - 15

The year 2014 was a reasonably good year for Indian Bonds. As global growth stumbled, commodity prices, especially crude oil prices eased by over 50%. These manifested in disinflationary trends in many economies around the world.

However, the Indian economy witnessed a dramatic improvement in its key macro-economic indicators due to a combination of lower oil prices and favourable monetary and fiscal policies. While CPI inflation eased from high double digit figures in 2013 to a low of 4.5-5%, India's Current Account Deficit declined to around 1.5% of GDP - down from a high of around 4-5% of GDP in 2013.

In response to improving macro-variables and a decisive outcome in the 2014 national elections, the benchmark 10-year government bond yield declined by around 100 basis points (bps) in the second half of 2014 to around 7.80%. Amid falling commodity prices, improving current account deficit, healthy macro-economic backdrop and strong FII inflows, the RBI began its monetary easing cycle in January 2015 by reducing the Repo rate by 25 bps. Since then it has further cut the Repo Rate by an additional 25 bps in March 2015.

Globally, the growth prospects remained elusive and deflationary headwinds gathered strength in the second-half of 2014. In the US, although the US Federal Reserve ('FED') had wrapped up its \$85 billion-a-month bond buying program in October 2014, expectations of the FED lift-off in interest rates were further delayed from the earlier expectations of Q4 of 2014 to Q4 of 2015 due to the fragile and uneven nature of the economic recovery. The Bank of England, which was likely to be the first major central bank to hike rates, had to delay its rate hiking decision amid spread of deflationary headwinds due to falling crude oil prices. Both the ECB and Bank of Japan (BOJ), in particular, had prepared themselves for more monetary stimulus to offset the FED's taper of the bond buying program. As a result, there was ample liquidity in the financial markets, the consequence of which continued to be felt via low bond yields in major global markets. Nearly 28 central banks had cut rates starting January 2015 till mid March 2015 to fight deflationary headwinds.

India had emerged as one of the few bright spots in the world in the last year in terms of economic growth prospects. Higher nominal yields, decisive election outcome, stable currency as well as improving macro-economic parameters had resulted in healthy FII inflows in 2014. The FII's invested around \$27 billion in Indian debt in 2014. They have invested an additional \$7 billion in the first three months of 2015.

Local investors also benefitted from declining interest rates in India. After experiencing outflows in the first six months of FY2015, fixed income mutual funds started receiving inflows in the second-half of FY2015 as investors returned to duration funds to take advantage of a potential decline in bond yields. Institutional investors were seen investing in gilt funds and duration funds while retail investors preferred to invest in Short Term Funds and Credit Funds.

### b. Equity Market: 2014 - 15

2014 proved to be a good year for India in more ways than one with the BSE Sensex Index up +26.81% (INR terms), +21.89% (USD) during the period from April 1, 2014 to March 31, 2015. The historic outcome of the May 2014 elections, with the BJP-led NDA winning by a majority, led to a strong uptrend in Indian equity markets. Steps taken to contain inflation, FDI in railways, construction and defense, coal and telecom spectrum

auctions, clearing of stalled projects (that could help revive the investment cycle) are some of the key reforms announced by the government in the first year since taking office. Land Acquisition and GST bills will be the next big reforms that the markets will watch out for. While 2015 also started on a strong note, the Sensex Index gave up all its gains and corrected almost 10% from its March 2015 high. The correction could be attributed largely to the global bond sell-off on expectations of a FED rate hike earlier than expected.

## III. INVESTMENT OBJECTIVES & PERFORMANCE OF THE SCHEMES

Investment Objectives, one year and since inception performance vis-à-vis its benchmarks, closing Assets under Management ('AuM') as on March 31, 2015 for all open ended schemes of the Fund, DSP BlackRock RGESS Fund - Series 1 and DSP BlackRock 3 Years Close Ended Equity Fund are given in Annexure IA to this Report. Investment Objectives, one year and since inception performance vis-à-vis its benchmarks, closing Assets under Management ('AuM') as on March 31, 2015 for all Fixed Maturity Plans, Fixed Term Plans and Dual Advantage Funds are given in Annexure IB to this Report.

## IV. BRIEF COMMENTARY ON ONE YEAR AND SINCE INCEPTION SCHEME PERFORMANCE

### A. EQUITY SCHEMES

- DSP BLACKROCK EQUITY FUND:** The scheme outperformed its benchmark (CNX 500 Index) over the last financial year. The outperformance was mainly due to a mix of stock and sector selection. The sector positions which added to relative performance were overweight positions in industrials, consumer discretionary, materials and financials, along with underweight positions in consumer staples and energy. The scheme also outperformed its benchmark since inception.
- DSP BLACKROCK TECHNOLOGY.COM FUND:** The scheme outperformed its benchmark (S&P BSE TEcK Index) over the last financial year. The outperformance can be attributed to the scheme's overweight position in information technology, along with an underweight position in the telecom sector. The scheme also outperformed its benchmark since inception.
- DSP BLACKROCK OPPORTUNITIES FUND:** The scheme outperformed its benchmark (CNX 500 Index) over the last financial year. The outperformance was mainly due to the scheme's stock selection. The sector positions which added to relative performance were overweight in materials, energy, industrials and utilities. The scheme also outperformed its benchmark since inception.
- DSP BLACKROCK TOP 100 EQUITY FUND:** The scheme outperformed its benchmark (S&P BSE 100 Index) over the last financial year. The outperformance was mainly due to the scheme's stock selections. Overweight position in energy, financials, consumer discretionary, materials, along with an underweight position in consumer staples positively impacted performance. The scheme also outperformed its benchmark since inception.
- DSP BLACKROCK INDIA T.I.G.E.R. FUND** (The Infrastructure Growth and Economic Reforms Fund): The scheme outperformed its benchmark (S&P BSE 100 Index) over the last financial year. The outperformance was due to the scheme's stock selections within industrials and materials, while an underweight position in energy also added to relative performance. The scheme also outperformed its benchmark since inception.
- DSP BLACKROCK SMALL AND MID CAP FUND:** The scheme outperformed its benchmark (CNX Midcap Index) over the last financial year. The outperformance was mainly due to the scheme's stock selection. The sector positions which added to relative performance were overweight positions in consumer discretionary, industrials and financials, along with stock specific underweight positions in utilities and energy sectors. The scheme also outperformed its benchmark since inception.
- DSP BLACKROCK TAX SAVER FUND:** The scheme outperformed its benchmark (CNX 500 Index) over the last financial year. The outperformance was mainly due to a mix of the scheme's stock and sector selection. The sector positions which added to relative performance were overweight positions in materials, industrials and consumer discretionary, along with underweight positions in consumer staples and energy. The scheme also outperformed its benchmark since inception.
- DSP BLACKROCK MICRO CAP FUND:** The scheme outperformed its benchmark (S&P BSE Smallcap Index) over the last financial year. The outperformance was mainly due to the scheme's stock selection. Overweight positions in consumer discretionary, financials, materials and healthcare positively contributed to relative performance. The scheme also outperformed its benchmark since inception.

- i. **DSP BLACKROCK NATURAL RESOURCES AND NEW ENERGY FUND:** The scheme outperformed its benchmark (Composite Benchmark comprising 35% S&P BSE Oil & Gas Index, 30% S&P BSE Metals Index, 35% MSCI World Energy Index (net and expressed in INR)) over the last financial year. The significant overweight position in materials, energy and consumer discretionary positively impacted performance. The scheme also outperformed its benchmark since inception.
- j. **DSP BLACKROCK FOCUS 25 FUND:** The scheme outperformed its benchmark (S&P BSE 200 Index) over the last financial year. The outperformance was mainly due to a mix of stock and sector selection. Stock specific overweight positions within energy, materials, consumer discretionary and utilities positively contributed to performance. The scheme also outperformed its benchmark since inception period.
- k. **DSP BLACKROCK RGESS FUND - SERIES 1:** The scheme outperformed its benchmark (S&P BSE 100) over the last financial year. The outperformance was due to a mix of sector and stock selection. The fund's overweight position in financials, industrials, consumer discretionary, energy along with an underweight position in staples positively contributed to performance. The scheme also outperformed its benchmark since inception period.
- l. **DSP BLACKROCK 3 YEARS CLOSE ENDED EQUITY FUND:** The scheme underperformed its benchmark (CNX 500 Index) since its inception on November 27, 2014. The underperformance was mainly due to stock selection within financials and healthcare.

#### B. FUND OF FUNDS SCHEMES

- a. **DSP BLACKROCK WORLD GOLD FUND:** The scheme outperformed its benchmark (FTSE Gold Mines Index (cap) (in INR terms)) over the last financial year. This outperformance by underlying fund could be attributed to the exposure to gold royalty companies, with the underlying fund's holdings in Franco-Nevada and Royal Gold among the top performers. Gold royalty companies are those which receive a percentage of gold revenues in exchange for providing financing to mining projects. As such, they are not as exposed to the same level of margin pressure that gold producers currently face. Franco-Nevada also benefitted from owning a royalty in Cobre Panama (a large open-pit development project in Panama) following the announcement of a positive project update. The scheme also outperformed its benchmark since inception. We expect the performance of gold equities to remain highly sensitive to the performance of gold bullion and the improved capital discipline and operational efficiency seen in a number of companies to help rebuild investor trust.
- b. **DSP BLACKROCK WORLD ENERGY FUND:** The scheme underperformed its benchmark (Composite Benchmark comprising 70% MSCI World Energy (Net); 30% MSCI World (Net)) over the last financial year. The Brent oil price plunged 49% over the period as the oil market moved into oversupply on the back of reducing oil demand expectations, supply disruptions easing and US production growth remaining robust. The underlying fund's exposure to smaller exploration and production companies was a drag on relative performance, owing to the decline in the oil price as well as some stock-specific drilling results. The underlying fund's overweight position in Encana also detracted from relative performance as the stock experienced weakness following the company's completion of a fund-raising. The scheme also underperformed its benchmark since inception. The sector remains an underweight for many investors and energy equities currently trade at a historically extreme discount to broader equity markets.
- c. **DSP BLACKROCK WORLD MINING FUND:** The scheme underperformed its benchmark (Euromoney Global Mining (cap) Index (in INR terms) (Erstwhile known as HSBC Global Mining (cap) Index)) over the last financial year. This underperformance can be primarily attributable to the underlying fund's iron ore exposure which detracted on the back of the commodity price weakness. Fortescue, African Minerals and Kumba Iron Ore all appear among the biggest detractors from relative performance. The underlying fund's exposure to mining companies with energy components to their business, such as Freeport McMoRan and Vedanta, also contributed to underperformance during the period as a result of this commodity price weakness. The scheme outperformed its benchmark since inception. The outlook for commodity prices remains subdued, given expectations of further US\$ strength and a modest demand outlook. As the year progresses, we would expect an acceleration of closures of high-cost capacity in oversupplied markets. This bodes well for the longer term and limits the industry's ability to respond to the next upturn in demand which will ultimately see prices go higher.
- d. **DSP BLACKROCK WORLD AGRICULTURE FUND:** The scheme underperformed its benchmark (DAX Global Agribusiness Index) over the last financial year. The underlying fund's downstream bias aided relative returns over the period as ample supply led to significant price falls across the key crops. Downstream agricultural companies such as grain handlers and livestock producers are able to benefit from higher crop volumes and lower prices. At the stock level, the underlying fund's overweight holding in Hillshire Brands was the largest contributor to relative performance as the company performed strongly after being acquired by Tyson Foods. The scheme also underperformed its benchmark since inception. Lower crop price levels present opportunities for downstream companies, such as in the livestock and agribusiness sub-sectors. Moreover, in time the market will absorb this volume as demand increases in the face of these lower prices, such that we should return to a scenario of rising commodity prices in order to incentivise supply growth once more.
- e. **DSP BLACKROCK US FLEXIBLE EQUITY FUND:** The scheme underperformed its benchmark (Russell 1000 Index) over the last financial year. The underlying fund's overweight to IT was the prime detractor from performance, mainly owing to the tilt towards enterprise hardware and computer-intensive semiconductor companies. Financials were a second source of underperformance, as most interest-rate-sensitive bank holdings underperformed amid a further decline in long-term Treasury rates. The underlying funds performance was helped by exposure in the healthcare sector, especially towards managed-care companies. The scheme also underperformed its benchmark since inception. Valuations are critical to our investment decisions. Several years of strong (and largely uninterrupted) gains for US equities leave a market today that is fairly valued on an absolute basis. We are entering such a period of heightened selectivity, where value will vary by sector and individual company.
- f. **DSP BLACKROCK DYNAMIC ASSET ALLOCATION FUND:** The scheme underperformed its benchmark (CRISIL Balanced Fund Index) during the financial year and since inception. The scheme uses the yield gap model to allocate assets between equity and debt. Based on this model, the recommended asset allocation of the scheme (as of March 31, 2015) is as follows: Equity 10%, Debt: 90%. The equity allocation of the scheme been invested in DSP BlackRock Equity Fund and DSP BlackRock Top 100 Equity Fund and the debt allocation of the scheme has been invested in DSP BlackRock Short Term Fund, DSP BlackRock Strategic Bond Fund and DSP BlackRock Money Manager Fund. The primary reason for the scheme's underperformance versus the benchmark has been the relatively lower equity allocation maintained by the scheme in a rising equity market.
- g. **DSP BLACKROCK GLOBAL ALLOCATION FUND:** The Scheme was launched in August 2014. The scheme outperformed its benchmark (36% S&P 500 Index, 24% FTSE World ex-US Index, 24% BofA ML Current 5-Year US Treasury Index, 16% Citigroup Non- USD World Government Bond Index) since inception. We witnessed a period of central bank divergence as the US Federal Reserve ended its bond buying program while other central banks around the world became more accommodative. The underlying fund's overweight to Japanese equities aided in the Fund's relative returns. An overweight to the US dollar also contributed, as the currency strengthened versus both the Japanese yen and euro, mainly due to the thought that a strengthening US economy would lead to higher interest rates. The underlying fund's underweight to fixed income relative to the reference benchmark also aided in returns.

#### C. HYBRID SCHEMES

- a. **DSP BLACKROCK BALANCED FUND:** The scheme outperformed its benchmark (CRISIL Balanced Fund Index) over the last financial year. The outperformance was mainly on account of stock selection within materials, healthcare, energy and consumer staples.
- b. **DSP BLACKROCK MIP FUND** (Monthly income is not assured and is subject to availability of distributable surplus): The scheme outperformed its benchmark (CRISIL MIP Blended Index) during the financial year. The outperformance was mainly driven by superior stock selection within financials, materials, healthcare and industrials. The scheme also outperformed its benchmark since inception.

#### D. INCOME SCHEMES

- a. **DSP BLACKROCK BOND FUND:** The scheme outperformed its benchmark (CRISIL Composite Bond Fund Index) in the last financial year. The scheme's outperformance can be attributed to its asset allocation between liquid government bonds, higher yielding corporate bonds and high quality corporate bonds. In November 2014 the fundamental attribute of the scheme was changed pursuant to which the scheme seeks to maintain weighted average maturity in

band of 1 year to 20 years. The scheme outperformed its benchmark since inception.

- b. **DSP BLACKROCK LIQUIDITY FUND:** The scheme outperformed its benchmark (CRISIL Liquid Fund Index) in the last financial year. The scheme had invested in liquid money market instruments such as bank Certificate of Deposit, Commercial Papers and Treasury Bills with residual maturity within 91 days. The scheme outperformed its benchmark since inception.
- c. **DSP BLACKROCK GOVERNMENT SECURITIES FUND:** The scheme marginally underperformed its benchmark (CRISIL Long Term Gilt Index) in the last financial year. The scheme's underperformance was mainly due to its relatively conservative duration profile in the first-half of the financial year and relatively higher duration profile in the last quarter of the financial year. The scheme also marginally underperformed its benchmark since inception.
- d. **DSP BLACKROCK TREASURY BILL FUND:** The scheme marginally underperformed its benchmark (CRISIL Composite T-Bill Index) in the last financial year. The scheme's underperformance was mainly due to its relatively higher cash allocation during the financial year. The scheme also marginally underperformed its benchmark since inception.
- e. **DSP BLACKROCK SHORT TERM FUND:** The scheme outperformed its benchmark (CRISIL Short Term Bond Fund Index) in the last financial year. Its outperformance can be attributed to a mix of high quality and higher yielding corporate bonds, money market instruments and government bonds. In April 2014 the fundamental attribute of the scheme was changed pursuant to which the scheme seeks to maintain weighted average maturity in band of 1 year to 3 years. The scheme outperformed its benchmark since inception.
- f. **DSP BLACKROCK INCOME OPPORTUNITIES FUND:** The scheme underperformed its benchmark (50% CRISIL Short Term Bond Fund Index + 50% CRISIL Composite Bond Fund Index) in the last financial year. Its underperformance was mainly due to relatively lower average maturity and government bond holdings as compared to the benchmark. The scheme typically invests in a mix of high yielding corporate debt and liquid corporate debt and money market instruments. In April 2014 the fundamental attribute of the scheme was changed pursuant to which the scheme seeks to maintain weighted average maturity in band of 3 years to 5 years. The scheme outperformed its benchmark since inception.
- g. **DSP BLACKROCK MONEY MANAGER FUND:** The scheme outperformed its benchmark (CRISIL Liquid Fund Index) in the last financial year. Its outperformance can be attributed to its positioning on the money market yield curve. The scheme's conservative rating profile and relatively lower average maturity also contributed to its outperformance. The scheme also outperformed its benchmark since inception. In April 2014 the fundamental attribute of the scheme was changed pursuant to which the scheme seeks to maintain weighted average maturity of less than or equal to 6 months.
- h. **DSP BLACKROCK STRATEGIC BOND FUND:** The scheme outperformed its benchmark (CRISIL Composite Bond Fund Index) in the last financial year. The scheme's outperformance can be attributed to its active and dynamic duration management and asset allocation amid a volatile interest rate environment during the first-half of the year. The scheme benefitted from declining bond yields in the second-half by investing in liquid long-term government and corporate bonds. The scheme also outperformed its benchmark since inception.
- i. **DSP BLACKROCK BANKING & PSU DEBT FUND:** The scheme has outperformed its benchmark (CRISIL Short Term Bond Fund Index) in the last financial year. The scheme's outperformance can be attributed to its active duration management. The scheme invests predominantly in money market instruments and bonds issued by Public Sector Undertaking (PSU), bank CDs and bank bonds. The scheme outperformed its benchmark since inception.
- j. **DSP BLACKROCK CONSTANT MATURITY 10Y G-SEC FUND:** The scheme was launched in September 2014. The performance of scheme is benchmarked against CRISIL 10 Year Gilt Index. The scheme invests in government bonds with residual maturity between 8 years and 12 years. The normal range of weighted average maturity of the scheme shall be maintained in range of 9 years to 11 years. The scheme provides a low cost and passive investment management solution to investors seeking exposure to 10-year part of Indian government bonds.
- k. **DSP BLACKROCK ULTRA SHORT TERM FUND:** The scheme was launched in March 2015. The performance of scheme is benchmarked against 50% of CRISIL Composite CP Index + 50% of CRISIL Composite

CD Index. The scheme typically invests in money market instruments and corporate debt securities. The scheme seeks to maintain weighted average maturity of its portfolio in band of six months to 1 year.

**E. FIXED MATURITY PLANS/FIXED TERM PLANS/ DUAL ADVANTAGE FUNDS (CLOSED-ENDED SCHEMES):**

DSP BlackRock Mutual Fund successfully launched 12 Fixed Maturity Plans (FMPs), 2 Fixed Term Plans (FTPs) and 4 Dual Advantage Funds (DAFs), during the Financial Year 2014-2015. Details of these Schemes are given in Annexure II. FMPs, FTPs and DAFs performed satisfactorily and in accordance with expectations at the time of their launches. However, their performance comparison with their respective benchmarks may vary depending on their tenor, portfolio construction, rating profile as well as sector allocation. Some of maturing FMPs & DAFs were extended for an additional two years period with consent of the unitholders.

**V. FUTURE OUTLOOK**

**a. Bond Market**

We have a positive outlook for government bonds in FY 2016. We expect the Reserve Bank of India to reduce the Repo Rate further by an additional 50 basis points in FY 2016 amid softer consumer inflation and lower commodity prices. Higher nominal yields relative to global bond yields and a stable rupee bode well for higher inflows from Foreign Portfolio Investors (FPI). We expect foreign portfolio investors (FPIs) to invest an additional \$15 billion in FY 2016.

We expect the yield curve to gradually steepen in FY 16 amid prospects of a 50 basis-point cut in the Repo Rate. We also expect 5-11Y segment of the yield curve to gradually outperform the long-end (25Y+) segment of the yield curve on a risk-adjusted basis in FY 16. After declining by around 100 basis points in FY 15, we expect the benchmark 10Y government bond yield to decline by around 50 basis points in FY 16.

Corporate bond spreads have tightened in FY 15 amid significant bidding interest from the FPIs' in quality corporate and PSU debt. We expect credit spreads to remain tight in the first-half of FY 16 before widening further depending on external market conditions.

We expect yields of money market instruments to gradually decline in line with reduction in the Repo Rate. There has been a decline in the issuance of bank CD in the last few months on account of lower credit-off-take from the banking system. Commercial Paper issuance, on the other hand, has picked up in the last 4-5 months to take advantage of relatively lower borrowing rates. We expect this trend to continue for at least for the first six months of FY 2016.

**b. Equity Market**

Markets (BSE Sensex Index) are trading at reasonable valuations on a 1 year forward earnings basis and we believe that the steps taken by the government will have a favorable impact on the overall economy. We believe earnings growth will average closer to 18% p.a. for FY 2016 and FY 2017. While long term average growth in corporate earnings is 15%, up cycle growth rates have averaged 25% in the past.

We strongly believe that the Indian economy is on the cusp of a strong growth uptrend that could herald 7-8% GDP growth p.a. over the next 5-10 years. Pick up in corporate earnings growth, decline in interest rates and expanding return on equity (ROE) for corporate India should be the key drivers for equity market returns in the medium to long term.

**VI. BUSINESS OPERATIONS**

Average Assets under management of the Fund for the quarter ended March 31, 2015 stood at ₹ 39,060.12 crore. The Fund managed 30 open ended schemes and 54 closed ended schemes as on March 31, 2015.

In addition to the FMPs, FTPs & DAFs, the Fund offered following schemes during the year 2014-2015:

| Sr. No. | Name & Nature of the Scheme                                                                              | NFO launch date    | Subscriptions received in NFO (₹ in crs) |
|---------|----------------------------------------------------------------------------------------------------------|--------------------|------------------------------------------|
| 1       | DSP BlackRock Global Allocation Fund, an open ended fund of funds scheme investing in international fund | August 1, 2014     | 51.48                                    |
| 2       | DSP BlackRock Constant Maturity 10Y G-Sec Fund, an open ended gilt scheme                                | September 16, 2014 | 52.51                                    |
| 3       | DSP BlackRock 3 Years Close Ended Equity Fund, a Close Ended Equity Scheme                               | November 7, 2014   | 663.99                                   |
| 4       | DSP BlackRock Ultra Short Term Fund, an Open Ended Income (Debt) Scheme                                  | February 27, 2015  | 280.61                                   |



## VII. INVESTOR SERVICES

The Fund services a client base of more than 3 million accounts through almost 200 Investor Service Centres (ISCs) across India, 39 AMC Offices as well as offices of its Registrar and Transfer Agent, Computer Age Management Services Pvt. Ltd. (CAMS). Additionally three dedicated Call Centres which have been set up at Chennai, New Delhi and Ahmedabad offers continuous and uninterrupted services to investors and distributors.

The Fund continues to provide innovative value added services to investors and distributors with a view to provide convenient means of transaction and better information flow.

For the convenience of investors and distributors, the AMC initiated new service facilities during the year as mentioned below:

- Investors who have opted for the 'One Time Mandate' facility are pleased with the ease and convenience of transacting with the Fund. The transaction volumes through OTM facility are gradually increasing based on the ease and convenience this facility offers.
- Based on feedback from investors, the AMC simplified the process wherein if an investor wishes to change the scheme for future instalments of an SIP, he/she can do so by filling one simple form.
- The AMC initiated a new feature where investors are informed through SMS/email about SIP/STP cancellation in their folio, if they have given a cancellation request or if there is any rejection by the investors' bankers, as part of e-communication as well as fraud prevention.
- For the convenience of investors and to make account statements user friendly, now all Non-financial transactions are displayed in a separate section on the account statement rather than being included as part of scheme transaction details.
- Further, Non-Individual investors can now verify their account statements to confirm if their Board Resolution and Authorized Signatory List is updated in our records and submit it in a timely manner to avoid any delay in redemptions and switches.
- The AMC initiated sending SMS/email to distributors when they update their ARN/Self declaration as part of e-communication.
- The new fund offer of DSP BlackRock 3 Years Close Ended Equity Fund, a close ended equity scheme witnessed significant volumes and all the account statements were duly dispatched within the regulatory timelines after completion of reconciliation and quality checks.
- There were 22 schemes of Fixed Maturity Plans and Dual Advantage Funds which were successfully extended / rolled over. Investors were duly informed via letters and investments of consenting investors were extended/rolled over for the defined period.

## VIII. INVESTOR COMPLAINTS

The Trustees were pleased to note that the grievances, complaints and queries of investors and distributors were resolved promptly by the Client Response Team of the AMC. There were 105 complaints received during the financial year 2014-15 which were all redressed within 30 days. The statement giving details of redressal of complaints received during the financial year is given in Annexure III attached to this Report.

The Trustees strongly advise investors to regularly check their account statements of the Fund and inform the AMC should there be any inaccuracy in the investors' details or the transaction details as reflected in the account statement. Investors are requested to reconcile their bank account statements with the account statement sent by the Fund and contact the AMC in case of any non-receipt of dividend / redemption proceeds. Investors can approach any of the AMC offices or contact the Call Centre for claiming the same.

We also advise investors to register their email address and mobile numbers to get alerts on their financial and non-financial transactions. We take this opportunity to encourage investors to provide their valuable feedback by email at [service@dspblackrock.com](mailto:service@dspblackrock.com) or call us on 1800 200 4499.

## IX. SIGNIFICANT ACCOUNTING POLICIES

Accounting policies for preparation of financial statements of all the schemes are in accordance with the Securities Exchange Board of India (Mutual Funds) Regulations, 1996 and circulars issued thereunder.

## X. DISTRIBUTION OF INCOME

DSPBRMF has declared dividends in various Schemes during the financial year 2014-2015. Details of dividend declared are available on the website.

## XI. UNCLAIMED DIVIDENDS AND REDEMPTION AMOUNTS

The Fund sends regular reminders to alert investors on any unclaimed dividend and redemptions. The Fund also follows up with the investors and distributors

for redemption payment instrument not encashed by the investor within 60 days of sending the instrument.

As on March 31, 2015, the Fund had 12,235 unclaimed Dividend warrants amounting to ₹ 4,35,03,376/- and 1,856 unclaimed Redemption warrants amounting to ₹ 5,04,49,302/-. Scheme wise details of the same are given in Annexure IV.

## XII. LARGE HOLDING IN THE SCHEMES (I.E. IN EXCESS OF 25% OF THE NET ASSETS) AS ON MARCH 31, 2015

There were no large holdings in any of the schemes of the Fund as on March 31, 2015.

## XIII. PROXY VOTING POLICY

- In terms of the SEBI circular dated March 15, 2010, March 24, 2014 and email dated June 23, 2011, the Fund has adopted the Proxy Voting Policy and Procedures ('the Policy') for exercising voting rights in respect of securities held by the Schemes. The Policy is attached as Annexure V.
- During the FY 2014-2015, the proxy voting was exercised by the AMC for and on behalf of the schemes of the Fund in 2,770 general meeting resolutions (including postal ballots and Bond/Debtenture holder meeting) of 338 companies.

The details of voting (resolutions) at general meetings (including postal ballots and Bond/Debtenture holder meeting) are as follows:

| Summary of Votes cast during the F.Y. 2014 - 2015 |         |                          |                           |         |           |
|---------------------------------------------------|---------|--------------------------|---------------------------|---------|-----------|
| F.Y. 2014 - 15                                    | Quarter | Total No. of Resolutions | Break-up of Vote decision |         |           |
|                                                   |         |                          | For                       | Against | Abstained |
|                                                   | Jun-14  | 223                      | 220                       | 3       | 0         |
|                                                   | Sep-14  | 2186                     | 2168                      | 18      | 0         |
|                                                   | Dec-14  | 156                      | 148                       | 8       | 0         |
|                                                   | Mar-15  | 205                      | 204                       | 1       | 0         |

- In terms of the requirement of SEBI circular ref. no. CIR/IMD/DF/05/2014 dated March 24, 2014, the AMC has obtained certification from M/s. M. P. Chitale & Co., Chartered Accountants on the voting report for the period 2014-15. The certificate dated May 26, 2015 issued by M/s. M. P. Chitale & Co., Chartered Accountants is attached as Annexure VI.
- Please refer to Annexure VII for complete voting details for the period 2014-15 in the SEBI prescribed format.

## XIV. STATUTORY DETAILS

DSP BlackRock Mutual Fund was set up as a Trust and the settlers/sponsors are DSP ADIKO Holdings Pvt. Ltd. & DSP HMK Holdings Pvt. Ltd. (collectively) and BlackRock Inc. The Trustee and Investment Manager to the Fund are DSP BlackRock Trustee Company Pvt. Ltd. and DSP BlackRock Investment Managers Pvt. Ltd. respectively. The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond their initial contribution (to the extent contributed) of ₹ 1 lakh for setting up the Fund, and such other accretions/additions to the same. The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments in securities. Full Annual Report shall be disclosed on the website ([www.dspblackrock.com](http://www.dspblackrock.com)) and shall be available for inspection at the Head Office of the Mutual Fund at 10<sup>th</sup> Floor, Mafatal Centre, Nariman Point, Mumbai - 400 021. On written request, present and prospective unit holder/investor can obtain a copy of the trust deed and the full annual report of the Fund/ AMC and the text of the relevant scheme.

## XV. ACKNOWLEDGEMENTS

The Trustees wish to thank the Government of India, the Securities and Exchange Board of India (SEBI), the Reserve Bank of India (RBI) and the Association of Mutual Funds in India (AMFI) for their support and guidance.

The Trustees would also like to thank the Auditors, Custodian, Fund Accountant, Registrar & Transfer Agent, Bankers, Distributors, Brokers, Stock Exchanges, Depositories, KYC Registration Agencies and all other service providers for their valuable support.

The Trustees also wish to thank all the Unitholders for their continued faith in the Fund and their strong support.

## For and on behalf of DSP BlackRock Trustee Company Pvt. Ltd.

Sd/-  
**Mr. S. S. Thakur**  
 Director  
 DIN No.: 00001466  
 Place: Mumbai

Date: 03rd July, 2015

Sd/-  
**Mr. S. S. N. Moorthy**  
 Director  
 DIN No.: 06508812

**Annexure IA**

**INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2015 OF ALL OPEN ENDED SCHEMES OF DSP BLACKROCK MUTUAL FUND, DSP BLACKROCK RGESS FUND - SERIES 1 AND DSP BLACKROCK 3 YEARS CLOSE ENDED EQUITY FUND**

| Sr. No. | Name & Nature of the Scheme                                                                                                         | Investment Objectives                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Benchmark                                                                                             | Plan    | Inception Date/ Allotment | 1 Year Performance   |           | Since Inception performance |           | Net Assets as on March 31, 2015 (₹ in Cr.) |
|---------|-------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|---------|---------------------------|----------------------|-----------|-----------------------------|-----------|--------------------------------------------|
|         |                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                       |         |                           | Scheme <sup>^*</sup> | Benchmark | Scheme <sup>^*</sup>        | Benchmark |                                            |
| 1       | DSP BlackRock Equity Fund, an open ended growth scheme.                                                                             | To generate long term capital appreciation, from a portfolio that is substantially constituted of equity securities and equity related securities of issuers domiciled in India.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | CNX 500 Index                                                                                         | Regular | 29-Apr-97                 | 50.33%               | 33.56%    | 22.15%                      | 13.76%    | 2,519.19                                   |
|         |                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                       | Direct  | 1-Jan-13                  | 51.20%               | 33.56%    | 22.63%                      | 18.30%    |                                            |
| 2       | DSP BlackRock Technology.com Fund, an open ended growth scheme.                                                                     | To generate long term capital appreciation and the secondary objective is income generation and the distribution of dividend from a portfolio constituted of equity and equity related securities concentrating on the investment focus of the scheme.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | S&P BSE TECK Index                                                                                    | Regular | 16-May-00                 | 31.42%               | 27.57%    | 11.83%                      | 7.37%     | 82.37                                      |
|         |                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                       | Direct  | 2-Jan-13                  | 32.12%               | 27.57%    | 31.12%                      | 30.50%    |                                            |
| 3       | DSP BlackRock Opportunities Fund, an open ended growth scheme.                                                                      | To generate long term capital appreciation and the secondary objective is income generation and the distribution of dividend from a portfolio constituted of equity and equity related securities concentrating on the investment focus of the scheme.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | CNX 500 Index                                                                                         | Regular | 16-May-00                 | 47.45%               | 33.56%    | 19.90%                      | 14.43%    | 750.91                                     |
|         |                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                       | Direct  | 1-Jan-13                  | 48.23%               | 33.56%    | 24.90%                      | 18.30%    |                                            |
| 4       | DSP BlackRock Top 100 Equity Fund, an open ended growth scheme.                                                                     | To generate capital appreciation, from a portfolio that is substantially constituted of equity securities and equity related securities of the 100 largest corporates, by market capitalisation, listed in India.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | S&P BSE 100 Index                                                                                     | Regular | 10-Mar-03                 | 36.87%               | 28.32%    | 25.94%                      | 20.61%    | 3,531.69                                   |
|         |                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                       | Direct  | 1-Jan-13                  | 37.62%               | 28.32%    | 18.19%                      | 17.19%    |                                            |
| 5       | DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund), an open ended diversified equity scheme. | To generate capital appreciation, from a portfolio that is substantially constituted of equity securities and equity related securities of corporates, which could benefit from structural changes brought about by continuing liberalization in economic policies by the Government and/or from continuing investments in infrastructure, both by the public and private sector.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | S&P BSE 100 Index                                                                                     | Regular | 11-Jun-04                 | 57.36%               | 28.32%    | 19.94%                      | 17.59%    | 1,649.70                                   |
|         |                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                       | Direct  | 1-Jan-13                  | 58.20%               | 28.32%    | 21.32%                      | 17.19%    |                                            |
| 6       | DSP BlackRock Small and Mid Cap Fund, an open ended equity growth scheme.                                                           | To generate long term capital appreciation from a portfolio substantially constituted of equity and equity related securities, which are not part of the top 100 stocks by market capitalization. From time to time, the Investment Manager will also seek participation in other equity and equity related securities to achieve optimal portfolio construction.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | CNX Midcap Index                                                                                      | Regular | 14-Nov-06                 | 64.86%               | 50.96%    | 16.51%                      | 12.02%    | 1,821.10                                   |
|         |                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                       | Direct  | 1-Jan-13                  | 65.99%               | 50.96%    | 29.58%                      | 20.21%    |                                            |
| 7       | DSP BlackRock Tax Saver Fund, an open ended equity linked savings scheme.                                                           | To generate medium to long-term capital appreciation from a diversified portfolio that is substantially constituted of equity and equity related securities of corporates, and to enable investors avail of a deduction from total income, as permitted under the Income Tax Act, 1961 from time to time.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | CNX 500 Index                                                                                         | Regular | 18-Jan-07                 | 50.32%               | 33.56%    | 15.33%                      | 9.10%     | 1,136.51                                   |
|         |                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                       | Direct  | 1-Jan-13                  | 51.25%               | 33.56%    | 26.66%                      | 18.30%    |                                            |
| 8       | DSP BlackRock Micro Cap Fund, an open ended diversified equity growth scheme.                                                       | To generate long term capital appreciation from a portfolio that is substantially constituted of equity and equity related securities, which are not part of the top 300 companies by market capitalisation. From time to time, the Investment Manager will also seek participation in other equity and equity related securities to achieve optimal portfolio construction.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | S&P BSE Small Cap Index                                                                               | Regular | 14-Jun-07                 | 97.83%               | 53.99%    | 19.31%                      | 5.22%     | 1,921.13                                   |
|         |                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                       | Direct  | 1-Jan-13                  | 99.18%               | 53.99%    | 44.48%                      | 18.42%    |                                            |
| 9       | DSP BlackRock Natural Resources and New Energy Fund, an open ended equity growth scheme.                                            | To generate capital appreciation and provide long term growth opportunities by investing in equity and equity related securities of companies domiciled in India whose predominant economic activity is in the (a) discovery, development, production, or distribution of natural resources, viz., energy, mining etc; (b) alternative energy and energy technology sectors, with emphasis given to renewable energy, automotive and on-site power generation, energy storage and enabling energy technologies. The Scheme will also invest a certain portion of its corpus in the equity and equity related securities of companies domiciled overseas, which are principally engaged in the discovery, development, production or distribution of natural resources and alternative energy and/or the units/shares of BlackRock Global Funds - New Energy Fund (BGF - NEF), BlackRock Global Funds - World Energy Fund (BGF - WEF) and similar other overseas mutual fund schemes. The secondary objective of the scheme is to generate consistent returns by investing in debt and money market securities. | 35% S&P BSE Oil & Gas Index, 30% S&P BSE Metal Index, 35% MSCI World Energy (net as expressed in INR) | Regular | 25-Apr-08                 | 33.86%               | -8.63%    | 9.08%                       | -1.01%    | 58.35                                      |
|         |                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                       | Direct  | 3-Jan-13                  | 34.50%               | -8.63%    | 15.10%                      | 1.53%     |                                            |

| Sr. No. | Name & Nature of the Scheme                                                                                                                                  | Investment Objectives                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Benchmark                                                                                              | Plan              | Inception Date/ Allotment | 1 Year Performance   |                    | Since Inception performance |                   | Net Assets as on March 31, 2015 (₹ in Cr.) |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|-------------------|---------------------------|----------------------|--------------------|-----------------------------|-------------------|--------------------------------------------|
|         |                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                        |                   |                           | Scheme <sup>^*</sup> | Benchmark          | Scheme <sup>^*</sup>        | Benchmark         |                                            |
| 10      | DSP BlackRock Focus 25 Fund, an open ended equity growth scheme.                                                                                             | To generate long term capital growth from a portfolio of equity and equity-related securities including equity derivatives. The portfolio will largely consist of companies, which are amongst the top 200 companies by market capitalisation. The portfolio will limit exposure to companies beyond the top 200 companies by market capitalization to 20% of the net asset value. The Scheme will normally hold equity and equity related securities including equity derivatives, of upto 25 companies. Further, the Scheme will also have at least 95% of the invested amount (excluding investments in debt securities, money market securities and cash and cash equivalents) across the top 25 holdings in the portfolio. The Scheme may also invest in debt and money market securities, for defensive considerations and/or for managing liquidity requirements. | S&P BSE 200                                                                                            | Regular<br>Direct | 10-Jun-10<br>1-Jan-13     | 55.66%<br>56.67%     | 31.93%<br>31.93%   | 12.64%<br>23.19%            | 10.86%<br>17.87%  | 359.49                                     |
| 11      | DSP Black Rock RGESS Fund - Series 1, a close ended equity scheme which shall invest in eligible securities as per Rajiv Gandhi Equity Savings Scheme, 2012. | To generate capital appreciation, from a portfolio that is substantially constituted of equity securities which are specified as eligible securities for Rajiv Gandhi Equity Savings Scheme (RGESS). The Scheme may also invest a certain portion of its corpus in cash & cash equivalent and money market instruments from time to time.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | S&P BSE 100 Index                                                                                      | Regular<br>Direct | 20-Mar-13<br>20-Mar-13    | 33.65%<br>34.32%     | 28.50%<br>28.50%   | 22.83%<br>23.44%            | 22.58%<br>22.58%  | 63.79                                      |
| 12      | DSP BlackRock 3 Years Close Ended Equity Fund, an close ended equity Scheme                                                                                  | The primary investment objective of the Scheme is to generate capital appreciation by investing predominantly in portfolio of equity and equity-related securities.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | CNX 500 Index                                                                                          | Regular<br>Direct | 27-Nov-14<br>27-Nov-14    | NA<br>NA             | NA<br>NA           | 2.20%<br>2.38%              | 1.94%<br>1.94%    | 678.63                                     |
| 13      | DSP BlackRock World Gold Fund, an open ended Fund of Funds scheme.                                                                                           | To generate capital appreciation by investing predominantly in units of BlackRock Global Funds - World Gold Fund (BGF-WGF). The scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time.                                                                                                                                                                                                                                                                                                                                | FTSE Gold Mines (cap) (in INR terms)                                                                   | Regular<br>Direct | 14-Sep-07<br>2-Jan-13     | -15.78%<br>-15.44%   | -21.51%<br>-21.51% | -0.58%<br>-24.97%           | -5.11%<br>-30.20% | 204.77                                     |
| 14      | DSP BlackRock World Energy Fund, an open ended Fund of Funds scheme.                                                                                         | To generate capital appreciation by investing predominantly in the units of BlackRock Global Funds - World Energy Fund (BGF-WEF) and BlackRock Global Funds-New Energy Fund (BGF-NEF). The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time.                                                                                                                                                                                                                                                                     | 70% MSCI World Energy (Net) 30% MSCI World (Net)                                                       | Regular<br>Direct | 14-Aug-09<br>3-Jan-13     | -7.51%<br>-7.25%     | -5.26%<br>-5.26%   | 4.89%<br>6.74%              | 11.94%<br>10.38%  | 26.96                                      |
| 15      | DSP BlackRock World Mining Fund, an open ended Fund of Funds scheme.                                                                                         | To seek to generate capital appreciation by investing predominantly in the units of BlackRock Global Funds - World Mining Fund (BGF - WMF). The scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP BlackRock Mutual Fund (Fund), in order to meet liquidity requirements from time to time.                                                                                                                                                                                                                                                                                                         | Euromoney Global Mining (cap) Index (in INR terms) (Erstwhile known as HSBC Global Mining (cap) Index) | Regular<br>Direct | 29-Dec-09<br>3-Jan-13     | -24.37%<br>-23.99%   | -22.88%<br>-22.88% | -7.69%<br>-19.80%           | -7.11%<br>-19.38% | 10.45                                      |
| 16      | DSP BlackRock World Agriculture Fund, an open ended Fund of Funds scheme.                                                                                    | To generate capital appreciation by investing predominantly in the units of BlackRock Global Funds - World Agriculture Fund (BGF - WAF). The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time. It shall be noted 'similar overseas mutual fund schemes' shall have investment objective, investment strategy and risk profile/consideration similar to those of BGF - WAF.                                                                                                                                       | DAX Global Agribusiness Index                                                                          | Regular<br>Direct | 19-Oct-11<br>2-Jan-13     | 2.03%<br>2.35%       | 2.68%<br>2.68%     | 11.48%<br>7.72%             | 13.07%<br>7.26%   | 31.84                                      |

| Sr. No. | Name & Nature of the Scheme                                                                               | Investment Objectives                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Benchmark                        | Plan                    | Inception Date/<br>Allotment | 1 Year Performance   |                  | Since Inception performance |                         | Net Assets as on March 31, 2015 (₹ in Cr.) |
|---------|-----------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|-------------------------|------------------------------|----------------------|------------------|-----------------------------|-------------------------|--------------------------------------------|
|         |                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                  |                         |                              | Scheme <sup>^*</sup> | Benchmark        | Scheme <sup>^*</sup>        | Benchmark               |                                            |
| 17      | DSP BlackRock US Flexible* Equity Fund, an open ended Fund of Funds scheme.                               | The primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in units of BlackRock Global Funds US Flexible Equity Fund (BGF - USFEF). The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time. It shall be noted 'similar overseas mutual fund schemes' shall have investment objective, investment strategy and risk profile/consideration similar to those of BGF - USFEF. *The term "Flexible" in the name of the Scheme signifies that the Investment Manager of the Underlying Fund can invest either in growth or value investment characteristic securities placing an emphasis as the market outlook warrants. | Russell 1000 Index               | Regular<br>Direct       | 3-Aug-12<br>3-Jan-13         | 12.19%<br>12.79%     | 18.14%<br>18.14% | 21.18%<br>23.49%            | 24.62%<br>27.10%        | 128.17                                     |
| 18      | DSP BlackRock Dynamic Asset Allocation Fund, an Open Ended Fund of Funds scheme.                          | To generate capital appreciation by managing the asset allocation between specified equity mutual funds schemes and debt mutual funds schemes of DSP BlackRock Mutual Fund. The Scheme will dynamically manage the asset allocation between the specified equity mutual funds schemes and debt mutual funds schemes of DSP BlackRock Mutual Fund based on the relative valuation of equity and debt markets. The Scheme may also invest a certain portion of its corpus in money market securities and/ or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time.                                                                                                                                                                                                                                                                                                                                                                                           | Crisil Balanced Fund Index       | Regular<br>Direct       | 6-Feb-14<br>6-Feb-14         | 12.95%<br>13.96%     | 22.45%<br>22.45% | 13.47%<br>14.49%            | 27.31%<br>27.31%        | 1,199.86                                   |
| 19      | DSP BlackRock Global Allocation Fund, an Open Ended Fund of Funds Scheme Investing In International Fund# | The primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in units of BlackRock Global Funds - Global Allocation Fund (BGF - GAF). The Scheme may also invest in the units of other similar overseas mutual fund schemes which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time. However, there is no assurance that the investment objective of the Scheme will be realized. It shall be noted 'similar overseas mutual fund schemes' shall have investment objective, investment strategy and risk profile/consideration similar to those of BGF - GAF.                                                                                                                                                                                                | Composite Index 1 <sup>^</sup>   | Regular<br>Direct       | 21-Aug-14<br>21-Aug-14       | NA<br>NA             | NA<br>NA         | 3.71%<br>4.11%              | 2.50%<br>2.50%          | 54.97                                      |
| 20      | DSP BlackRock Balanced Fund is an open ended balanced scheme.                                             | To seek to generate long term capital appreciation and current income from a portfolio constituted of equity and equity related securities as well as fixed income securities (debt and money market securities).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Crisil Balanced Fund Index       | Regular<br>Direct       | 27-May-99<br>1-Jan-13        | 43.48%<br>44.35%     | 22.53%<br>22.53% | 16.14%<br>19.38%            | Not available<br>14.59% | 633.58                                     |
| 21      | DSP BlackRock MIP Fund, an open ended income scheme.                                                      | To generate income, consistent with prudent risk, from a portfolio which is substantially constituted of quality debt securities. The Scheme will also seek to generate capital appreciation by investing a smaller portion of its corpus in equity and equity related securities of issuers domiciled in India.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Crisil MIP Blended Index         | Regular<br>Direct       | 11-Jun-04<br>2-Jan-13        | 17.79%<br>18.50%     | 16.39%<br>16.39% | 10.33%<br>11.65%            | 8.33%<br>10.41%         | 431.66                                     |
| 22      | DSP BlackRock Bond Fund, an open ended income scheme.                                                     | To generate an attractive return, consistent with prudent risk, from a portfolio which is substantially constituted of high quality debt securities, predominantly of issuers domiciled in India. As a secondary objective, the scheme will seek capital appreciation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Crisil Composite Bond Fund Index | Regular<br>Direct       | 29-Apr-97<br>1-Jan-13        | 14.71%<br>15.46%     | 14.54%<br>14.54% | 8.65%<br>9.49%              | Not available<br>9.17%  | 316.77                                     |
| 23      | DSP BlackRock Liquidity Fund, an open ended income (liquid) scheme.                                       | To generate a reasonable return commensurate with low risk and a high degree of liquidity, from a portfolio constituted of money market securities and high quality debt securities.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Crisil Liquid Fund Index         | Institutional<br>Direct | 23-Nov-05<br>31-Dec-12       | 8.99%<br>9.06%       | 8.98%<br>8.98%   | 7.69%<br>9.17%              | 7.42%<br>9.11%          | 3,083.34                                   |
| 24      | DSP BlackRock Government Securities Fund, an open ended income scheme.                                    | To generate income through investment in Central Government Securities of various maturities.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | CRISIL Long Term Gilt Index      | Regular<br>Direct       | 30-Sep-99<br>1-Jan-13        | 15.90%<br>16.19%     | 16.53%<br>16.53% | 10.15%<br>8.39%             | Not available<br>8.52%  | 495.13                                     |

| Sr. No. | Name & Nature of the Scheme                                                | Investment Objectives                                                                                                                                                                                | Benchmark                         | Plan          | Inception Date/ Allotment | 1 Year Performance   |           | Since Inception performance |               | Net Assets as on March 31, 2015 (₹ in Cr.) |
|---------|----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|---------------|---------------------------|----------------------|-----------|-----------------------------|---------------|--------------------------------------------|
|         |                                                                            |                                                                                                                                                                                                      |                                   |               |                           | Scheme <sup>^*</sup> | Benchmark | Scheme <sup>^*</sup>        | Benchmark     |                                            |
| 25      | DSP BlackRock Treasury Bill Fund, an open ended income scheme.             | To generate income through investment in Treasury Bills and other Central Government Securities having maturities of less than or equal to 1 year.                                                   | CRISIL Composite T-Bill Index     | Regular       | 30-Sep-99                 | 8.15%                | 8.82%     | 6.90%                       | Not available | 27.75                                      |
|         |                                                                            |                                                                                                                                                                                                      |                                   | Direct        | 1-Jan-13                  | 8.42%                | 8.82%     | 9.28%                       | 8.32%         |                                            |
| 26      | DSP BlackRock Short Term Fund, an open ended income scheme.                | To generate returns commensurate with risk from a portfolio constituted of money market securities and/or debt securities.                                                                           | CRISIL Short Term Bond Fund Index | Regular       | 9-Sep-02                  | 10.46%               | 10.31%    | 7.17%                       | 6.98%         | 763.64                                     |
|         |                                                                            |                                                                                                                                                                                                      |                                   | Direct        | 1-Jan-13                  | 11.06%               | 10.31%    | 9.79%                       | 9.43%         |                                            |
| 27      | DSP BlackRock Income Opportunities Fund, an open ended income scheme.      | To generate returns commensurate with risk from a portfolio constituted of money market securities and/ or debt securities.                                                                          | Composite Index 2 <sup>^</sup>    | Regular       | 13-May-03                 | 11.07%               | 12.31%    | 7.01%                       | 6.65%         | 1,901.15                                   |
|         |                                                                            |                                                                                                                                                                                                      |                                   | Direct        | 1-Jan-13                  | 11.63%               | 12.31%    | 10.24%                      | 9.31%         |                                            |
| 28      | DSP BlackRock Money Manager Fund, an open ended income scheme.             | To generate returns commensurate with risk from portfolio constituted of money market securities and/or debt securities.                                                                             | Crisil Liquid Fund Index          | Regular       | 31-Jul-06                 | 8.62%                | 8.98%     | 7.61%                       | 7.55%         | 1,901.09                                   |
|         |                                                                            |                                                                                                                                                                                                      |                                   | Direct        | 1-Jan-13                  | 9.11%                | 8.98%     | 9.48%                       | 9.11%         |                                            |
| 29      | DSP BlackRock Strategic Bond Fund, an open ended income scheme. \$         | To generate optimal returns with high liquidity through active management of the portfolio by investing in high quality debt and money market securities.                                            | Crisil Composite Bond Fund Index  | Institutional | 9-May-07                  | 15.11%               | 14.54%    | 8.37%                       | 8.26%         | 3,536.97                                   |
|         |                                                                            |                                                                                                                                                                                                      |                                   | Direct        | 1-Jan-13                  | 15.51%               | 14.54%    | 10.80%                      | 9.17%         |                                            |
| 30      | DSP BlackRock Banking & PSU Debt Fund, an open ended income scheme.        | To generate income and capital appreciation by primarily investing in a portfolio of high quality debt and money market securities that are issued by banks and public sector entities/undertakings. | CRISIL Short-Term Bond Fund Index | Regular       | 14-Sep-13                 | 10.70%               | 10.31%    | 10.77%                      | 10.60%        | 405.07                                     |
|         |                                                                            |                                                                                                                                                                                                      |                                   | Direct        | 14-Sep-13                 | 11.08%               | 10.31%    | 11.16%                      | 10.60%        |                                            |
| 31      | DSP BlackRock Constant Maturity 10Y G-Sec Fund, an Open ended Gilt Scheme# | The investment objective of the Scheme is to seek to generate returns commensurate with risk from a portfolio of Government Securities with weighted average maturity of around 10 years.            | CRISIL 10 Year Gilt Index         | Regular       | 26-Sep-14                 | NA                   | NA        | 9.05%                       | 8.86%         | 64.92                                      |
|         |                                                                            |                                                                                                                                                                                                      |                                   | Direct        | 26-Sep-14                 | NA                   | NA        | 9.19%                       | 8.86%         |                                            |
| 32      | DSP BlackRock Ultra Short Term Fund, an open ended income (debt) Scheme#   | The investment objective of the Scheme is to seek to generate returns commensurate with risk from a portfolio constituted of money market securities and/or debt securities.                         | Composite Index 3 <sup>^</sup>    | Regular       | 10-Mar-15                 | NA                   | NA        | 0.81%                       | 0.63%         | 296.09                                     |
|         |                                                                            |                                                                                                                                                                                                      |                                   | Direct        | 10-Mar-15                 | NA                   | NA        | 0.83%                       | 0.63%         |                                            |

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

Above returns are compounded annualized (CAGR).

Returns are calculated on ₹ 10/- / ₹ 1000/- (as applicable) (allotment price per Unit) invested at inception viz. date of allotment. In case of Direct Plan, on the NAV of corresponding option(s) under Regular/Institutional Plan (under which the subscription/switch in/SIP/STP-ins is available) at which first allotment was processed. The launch date is deemed to be the date of allotment /first day on which plan has received subscription.

\* Returns are for Regular Plan - Growth Option for all schemes except for DSP BlackRock Equity Fund where returns are for Regular Plan - Reinvestment Dividend Option, DSP BlackRock Liquidity Fund and DSP BlackRock Strategic Bond Fund where returns are for Institutional Plan - Growth Option.

^The Institutional Plan under DSP BlackRock Strategic Bond Fund was launched on May 9, 2007, however inception returns have been calculated from November 12, 2008 as there were no investors in the Institutional Plan for a significant period before this date.

# For the schemes that has not completed one year, since inception returns are computed in absolute terms from the date of launch.

Performance has not been compared for periods where historical data for the adopted benchmark is not available.

^Composite Index 1: 36% S&P 500 Composite; 24% FTSE World (ex-US); 24% BofA ML US Treasury Current 5 Year; 16% Citigroup Non-USD World Government Bond Index

^Composite Index 2: 50% of CRISIL Short Term Bond Fund Index + 50% of CRISIL Composite Bond Fund Index

^Composite Index 3: 50% of CRISIL Composite CP Index + 50% of CRISIL Composite CD Index

N.A.: Not Available.

**Annexure IB**

**INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS OF FIXED MATURITY PLANS, FIXED TERM PLANS & DUAL ADVANTAGE FUNDS**

**Investment Objectives of Fixed Maturity Plans (FMP):** The primary investment objective of the FMPs is to seek to generate returns and capital appreciation by investing in a portfolio of debt and money market securities. The FMPs invests only in such securities which mature on or before the date of maturity of the FMP.

**Investment Objectives of Fixed Term Plans (FTP):** The primary investment objective of the FTPs is to seek to generate returns and capital appreciation by investing in a portfolio of debt and money market securities. The FTPs invests only in such securities which mature on or before the date of maturity of the FTP.

**Investment Objectives of Dual Advantage Funds (DAF):** The primary investment objective of the DAFs is to generate returns and seek capital appreciation by investing in a portfolio of debt and money market securities. DAFs also seek to invest a portion of the portfolio in equity & equity related securities to achieve capital appreciation. As far as investments in debt and money market securities are concerned, the DAFs invests only in securities which mature on or before the date of maturity of the DAF.

| Name & Nature of the Scheme                 | Benchmark                         | Plan    | Inception Date/ Allotment | Maturity Date | 1 Year Performance   |           | Since Inception performance |           | Net Assets as on March 31, 2015 (₹ in Cr.) |
|---------------------------------------------|-----------------------------------|---------|---------------------------|---------------|----------------------|-----------|-----------------------------|-----------|--------------------------------------------|
|                                             |                                   |         |                           |               | Scheme <sup>^*</sup> | Benchmark | Scheme <sup>^*</sup>        | Benchmark |                                            |
| DSPBRFMP – Series 88 - 12.5M <sup>###</sup> | CRISIL Short Term Bond Fund Index | Regular | 12-Mar-13                 | 9-Apr-14      | 8.76%                | 8.52%     | 9.11%                       | 8.77%     | -                                          |
|                                             |                                   | Direct  |                           |               | 8.86%                | 8.52%     | 9.21%                       | 8.77%     |                                            |
| DSPBRFMP – Series 89 - 12M <sup>###</sup>   | CRISIL Short Term Bond Fund Index | Regular | 19-Mar-13                 | 10-Apr-14     | 8.86%                | 8.50%     | 8.93%                       | 8.66%     | -                                          |
|                                             |                                   | Direct  |                           |               | 8.97%                | 8.50%     | 9.04%                       | 8.66%     |                                            |

| Name & Nature of the Scheme                             | Benchmark                         | Plan    | Inception Date/ Allotment | Maturity Date | 1 Year Performance   |           | Since Inception performance |           | Net Assets as on March 31, 2015 (₹ in Cr.) |
|---------------------------------------------------------|-----------------------------------|---------|---------------------------|---------------|----------------------|-----------|-----------------------------|-----------|--------------------------------------------|
|                                                         |                                   |         |                           |               | Scheme <sup>^*</sup> | Benchmark | Scheme <sup>^*</sup>        | Benchmark |                                            |
| DSPBRFMP – Series 91 - 12M <sup>##</sup>                | CRISIL Short Term Bond Fund Index | Regular | 26-Mar-13                 | 9-Apr-14      | 8.66%                | 8.52%     | 8.71%                       | 8.65%     | -                                          |
|                                                         |                                   | Direct  |                           |               | 8.76%                | 8.52%     | 8.81%                       | 8.65%     |                                            |
| DSPBRFMP – Series 93 - 12M <sup>##</sup>                | CRISIL Short Term Bond Fund Index | Regular | 29-Mar-13                 | 9-Apr-14      | 8.67%                | 8.52%     | 8.74%                       | 8.68%     | -                                          |
|                                                         |                                   | Direct  |                           |               | 8.78%                | 8.52%     | 8.84%                       | 8.68%     |                                            |
| DSPBRFMP – Series 95 - 12M <sup>##</sup>                | CRISIL Short Term Bond Fund Index | Regular | 12-Apr-13                 | 15-Apr-14     | 8.44%                | 8.47%     | 8.54%                       | 8.51%     | -                                          |
|                                                         |                                   | Direct  |                           |               | 8.54%                | 8.47%     | 8.64%                       | 8.51%     |                                            |
| DSPBRFMP – Series 103 - 12M <sup>##</sup>               | CRISIL Short Term Bond Fund Index | Regular | 8-Jul-13                  | 10-Jul-14     | 8.27%                | 8.83%     | 8.34%                       | 8.83%     | -                                          |
|                                                         |                                   | Direct  |                           |               | 8.32%                | 8.83%     | 8.39%                       | 8.83%     |                                            |
| DSPBRFMP - Series 104 - 12M (July 2016 Maturity)        | CRISIL Short Term Bond Fund Index | Regular | 25-Jul-13                 | 28-Jul-16     | 9.66%                | 10.31%    | 9.49%                       | 10.56%    | 208.80                                     |
|                                                         |                                   | Direct  |                           |               | 9.74%                | 10.31%    | 9.57%                       | 10.56%    |                                            |
| DSPBRFMP - Series 105 - 12M (Maturity Date 04-Aug-2016) | CRISIL Short Term Bond Fund Index | Regular | 2-Aug-13                  | 4-Aug-16      | 9.74%                | 10.31%    | 9.93%                       | 10.53%    | 131.42                                     |
|                                                         |                                   | Direct  |                           |               | 9.83%                | 10.31%    | 10.01%                      | 10.53%    |                                            |
| DSPBRFMP - Series 107 - 12M (Maturity Date 11-Aug-2016) | CRISIL Short Term Bond Fund Index | Regular | 10-Aug-13                 | 11-Aug-16     | 9.88%                | 10.31%    | 10.04%                      | 10.53%    | 48.73                                      |
|                                                         |                                   | Direct  |                           |               | 9.97%                | 10.31%    | 10.12%                      | 10.53%    |                                            |
| DSPBRFMP - Series 108 - 12M (Maturity Date 18-Aug-2016) | CRISIL Short Term Bond Fund Index | Regular | 16-Aug-13                 | 18-Aug-16     | 9.75%                | 10.31%    | 10.19%                      | 10.91%    | 55.54                                      |
|                                                         |                                   | Direct  |                           |               | 9.84%                | 10.31%    | 10.26%                      | 10.91%    |                                            |
| DSPBRFMP - Series 109 - 12M (Maturity Date 18-Aug-2016) | CRISIL Short Term Bond Fund Index | Regular | 17-Aug-13                 | 18-Aug-16     | 9.62%                | 10.31%    | 10.11%                      | 10.93%    | 53.37                                      |
|                                                         |                                   | Direct  |                           |               | 9.79%                | 10.31%    | 10.34%                      | 10.93%    |                                            |
| DSPBRFMP - Series 110 - 12M (Maturity Date 29-Aug-2016) | CRISIL Short Term Bond Fund Index | Regular | 26-Aug-13                 | 27-Aug-16     | 9.69%                | 10.31%    | 10.26%                      | 10.84%    | 40.38                                      |
|                                                         |                                   | Direct  |                           |               | 9.77%                | 10.31%    | 10.33%                      | 10.84%    |                                            |
| DSPBRFMP - Series 111 - 12M (Maturity Date 29-Sep-2016) | CRISIL Short Term Bond Fund Index | Regular | 30-Aug-13                 | 29-Sep-16     | 9.67%                | 10.31%    | 10.35%                      | 11.05%    | 73.92                                      |
|                                                         |                                   | Direct  |                           |               | 9.75%                | 10.31%    | 10.42%                      | 11.05%    |                                            |
| DSPBRFMP - Series 113 - 12M (Maturity Date 29-Sep-2016) | CRISIL Short Term Bond Fund Index | Regular | 3-Sep-13                  | 29-Sep-16     | 9.64%                | 10.31%    | 10.36%                      | 10.92%    | 32.07                                      |
|                                                         |                                   | Direct  |                           |               | 9.82%                | 10.31%    | 10.59%                      | 10.92%    |                                            |
| DSPBRFMP - Series 115 - 12M (Maturity Date 29-Sep-2016) | CRISIL Short Term Bond Fund Index | Regular | 13-Sep-13                 | 29-Sep-16     | 9.65%                | 10.31%    | 10.08%                      | 10.58%    | 24.58                                      |
|                                                         |                                   | Direct  |                           |               | 9.73%                | 10.31%    | 10.15%                      | 10.58%    |                                            |
| DSPBRFMP - Series 117 - 12M (Maturity Date 29-Sep-2016) | CRISIL Short Term Bond Fund Index | Regular | 20-Sep-13                 | 29-Sep-16     | 9.73%                | 10.31%    | 10.19%                      | 10.37%    | 31.51                                      |
|                                                         |                                   | Direct  |                           |               | 9.81%                | 10.31%    | 10.26%                      | 10.37%    |                                            |
| DSPBRFMP - Series 118 - 12M (Maturity Date 29-Sep-2016) | CRISIL Short Term Bond Fund Index | Regular | 24-Sep-13                 | 29-Sep-16     | 9.68%                | 10.31%    | 9.58%                       | 10.48%    | 19.22                                      |
|                                                         |                                   | Direct  |                           |               | 9.85%                | 10.31%    | 9.78%                       | 10.48%    |                                            |
| DSPBRFMP - Series 119 - 12M (Maturity Date 29-Sep-2016) | CRISIL Short Term Bond Fund Index | Regular | 27-Sep-13                 | 29-Sep-16     | 9.75%                | 10.31%    | 9.72%                       | 10.36%    | 8.18                                       |
|                                                         |                                   | Direct  |                           |               | 9.83%                | 10.31%    | 9.79%                       | 10.36%    |                                            |
| DSPBRFMP - Series 126 - 12M (Maturity date 28-Nov-2016) | CRISIL Short Term Bond Fund Index | Regular | 22-Nov-13                 | 28-Nov-16     | 8.79%                | 10.31%    | 8.96%                       | 10.37%    | 10.41                                      |
|                                                         |                                   | Direct  |                           |               | 8.86%                | 10.31%    | 9.03%                       | 10.37%    |                                            |
| DSPBRFMP - Series 129 - 12M (Maturity date 29-Dec-2016) | CRISIL Short Term Bond Fund Index | Regular | 17-Dec-13                 | 29-Dec-16     | 8.95%                | 10.31%    | 9.10%                       | 10.39%    | 10.91                                      |
|                                                         |                                   | Direct  |                           |               | 9.02%                | 10.31%    | 9.16%                       | 10.39%    |                                            |
| DSPBRFMP - Series 130 - 12M <sup>##</sup>               | CRISIL Short Term Bond Fund Index | Regular | 24-Dec-13                 | 29-Dec-14     | 9.21%                | 10.42%    | 9.32%                       | 10.39%    | -                                          |
|                                                         |                                   | Direct  |                           |               | 9.26%                | 10.42%    | 9.37%                       | 10.39%    |                                            |
| DSPBRFMP - Series 144 - 12M (Maturity date 20-Feb-2017) | CRISIL Short Term Bond Fund Index | Regular | 6-Feb-14                  | 20-Feb-17     | 9.32%                | 10.31%    | 9.74%                       | 10.49%    | 27.66                                      |
|                                                         |                                   | Direct  |                           |               | 9.38%                | 10.31%    | 9.80%                       | 10.49%    |                                            |
| DSPBRFMP - Series 145 - 12M <sup>##</sup>               | CRISIL Short Term Bond Fund Index | Regular | 13-Feb-14                 | 16-Feb-15     | 9.62%                | 10.60%    | 9.60%                       | 10.59%    | -                                          |
|                                                         |                                   | Direct  |                           |               | 9.67%                | 10.60%    | 9.65%                       | 10.59%    |                                            |
| DSPBRFMP - Series 146 - 12M (Maturity date 07-Mar-2017) | CRISIL Short Term Bond Fund Index | Regular | 25-Feb-14                 | 7-Mar-17      | 9.15%                | 10.31%    | 9.79%                       | 10.68%    | 298.41                                     |
|                                                         |                                   | Direct  |                           |               | 9.25%                | 10.31%    | 9.89%                       | 10.68%    |                                            |
| DSPBRFMP - Series 147 - 3M <sup>##</sup>                | CRISIL Liquid Fund Index          | Regular | 21-Feb-14                 | 19-May-14     | NA                   | NA        | 2.39%                       | 2.36%     | -                                          |
|                                                         |                                   | Direct  |                           |               | NA                   | NA        | 2.41%                       | 2.36%     |                                            |
| DSPBRFMP - Series 148 - 12M (Maturity Date 07-Mar-2017) | CRISIL Short Term Bond Fund Index | Regular | 1-Mar-14                  | 7-Mar-17      | 9.13%                | 10.31%    | 9.70%                       | 10.70%    | 7.40                                       |
|                                                         |                                   | Direct  |                           |               | 9.23%                | 10.31%    | 9.80%                       | 10.70%    |                                            |
| DSPBRFMP - Series 149 - 12M (Maturity Date 20-Mar-2017) | CRISIL Short Term Bond Fund Index | Regular | 6-Mar-14                  | 20-Mar-17     | 9.14%                | 10.31%    | 9.92%                       | 10.67%    | 253.82                                     |
|                                                         |                                   | Direct  |                           |               | 9.24%                | 10.31%    | 10.02%                      | 10.67%    |                                            |
| DSPBRFMP - Series 150 - 13M                             | CRISIL Short Term Bond Fund Index | Regular | 10-Mar-14                 | 06-Apr-15     | 9.01%                | 10.31%    | 9.69%                       | 10.60%    | 188.31                                     |
|                                                         |                                   | Direct  |                           |               | 9.12%                | 10.31%    | 9.79%                       | 10.60%    |                                            |
| DSPBRFMP - Series 151 - 12M (Maturity Date 20-Mar-2017) | CRISIL Short Term Bond Fund Index | Regular | 13-Mar-14                 | 20-Mar-17     | 9.11%                | 10.31%    | 9.58%                       | 10.53%    | 420.00                                     |
|                                                         |                                   | Direct  |                           |               | 9.21%                | 10.31%    | 9.68%                       | 10.53%    |                                            |
| DSPBRFMP - Series 152 - 12.5M                           | CRISIL Short Term Bond Fund Index | Regular | 18-Mar-14                 | 06-Apr-15     | 8.72%                | 10.31%    | 9.19%                       | 10.51%    | 353.20                                     |
|                                                         |                                   | Direct  |                           |               | 9.23%                | 10.31%    | 9.70%                       | 10.51%    |                                            |
| DSPBRFMP - Series 153 - 12M (Maturity Date 27-Mar-2017) | CRISIL Short Term Bond Fund Index | Regular | 21-Mar-14                 | 27-Mar-17     | 9.14%                | 10.31%    | 9.47%                       | 10.42%    | 19.69                                      |
|                                                         |                                   | Direct  |                           |               | 9.24%                | 10.31%    | 9.57%                       | 10.42%    |                                            |
| DSPBRFMP - Series 154 - 12.5M                           | CRISIL Short Term Bond Fund Index | Regular | 25-Mar-14                 | 06-Apr-15     | 8.87%                | 10.31%    | 9.20%                       | 10.39%    | 104.67                                     |
|                                                         |                                   | Direct  |                           |               | 8.97%                | 10.31%    | 9.31%                       | 10.39%    |                                            |
| DSPBRFMP - Series 155 - 12M (Maturity Date 03-Apr-2017) | CRISIL Short Term Bond Fund Index | Regular | 27-Mar-14                 | 3-Apr-17      | 9.04%                | 10.31%    | 9.19%                       | 10.41%    | 67.13                                      |
|                                                         |                                   | Direct  |                           |               | 9.14%                | 10.31%    | 9.29%                       | 10.41%    |                                            |
| DSPBRFMP - Series 161 - 12M <sup>#</sup>                | CRISIL Short Term Bond Fund Index | Regular | 15-Apr-14                 | 20-Apr-15     | NA                   | NA        | 8.86%                       | 10.04%    | 170.04                                     |
|                                                         |                                   | Direct  |                           |               | NA                   | NA        | 8.95%                       | 10.04%    |                                            |
| DSPBRFMP - Series 162 - 12M <sup>#</sup>                | CRISIL Short Term Bond Fund Index | Regular | 16-Apr-14                 | 20-Apr-15     | NA                   | NA        | 8.83%                       | 10.00%    | 50.86                                      |
|                                                         |                                   | Direct  |                           |               | NA                   | NA        | 8.92%                       | 10.00%    |                                            |
| DSPBRFMP - Series 163 - 12M <sup>#</sup>                | CRISIL Short Term Bond Fund Index | Regular | 21-Apr-14                 | 23-Apr-15     | NA                   | NA        | 8.67%                       | 9.81%     | 149.50                                     |
|                                                         |                                   | Direct  |                           |               | NA                   | NA        | 8.77%                       | 9.81%     |                                            |

| Name & Nature of the Scheme                                   | Benchmark                         | Plan    | Inception Date/ Allotment | Maturity Date | 1 Year Performance   |           | Since Inception performance |           | Net Assets as on March 31, 2015 (₹ in Cr.) |
|---------------------------------------------------------------|-----------------------------------|---------|---------------------------|---------------|----------------------|-----------|-----------------------------|-----------|--------------------------------------------|
|                                                               |                                   |         |                           |               | Scheme <sup>^*</sup> | Benchmark | Scheme <sup>^*</sup>        | Benchmark |                                            |
| DSPBRFMP - Series 164 - 12M <sup>#</sup>                      | CRISIL Short Term Bond Fund Index | Regular | 12-May-14                 | 14-May-15     | NA                   | NA        | 8.17%                       | 9.09%     | 46.73                                      |
|                                                               |                                   | Direct  |                           |               | NA                   | NA        | 8.25%                       | 9.09%     |                                            |
| DSPBRFTP - S4 - 36M <sup>**</sup>                             | CRISIL Short Term Bond Fund Index | Growth  | 23-Dec-11                 | 29-Dec-14     | 9.27%                | 10.42%    | 9.33%                       | 9.24%     | -                                          |
| DSPBRFTP - S11 - 36M                                          | CRISIL Short Term Bond Fund Index | Growth  | 4-Sep-12                  | 7-Sep-15      | 9.21%                | 10.31%    | 8.91%                       | 9.36%     | 210.75                                     |
| DSPBRFTP - Series 13 - 15M <sup>**</sup>                      | CRISIL Short Term Bond Fund Index | Growth  | 8-Jan-13                  | 7-Apr-14      | 8.75%                | 8.53%     | 8.81%                       | 8.56%     | -                                          |
| DSPBRFTP - Series 21 - 18M <sup>**</sup>                      | CRISIL Short Term Bond Fund Index | Regular | 25-Feb-13                 | 26-Aug-14     | 10.36%               | 10.87%    | 8.73%                       | 9.13%     | -                                          |
|                                                               |                                   | Direct  |                           |               | 10.46%               | 10.87%    | 8.83%                       | 9.13%     |                                            |
| DSPBRFTP - Series 22 - 14M <sup>**</sup>                      | CRISIL Short Term Bond Fund Index | Regular | 1-Mar-13                  | 22-Apr-14     | 8.73%                | 8.43%     | 9.18%                       | 8.91%     | -                                          |
|                                                               |                                   | Direct  |                           |               | 8.78%                | 8.43%     | 9.23%                       | 8.91%     |                                            |
| DSPBRFTP - S31 - 36M                                          | CRISIL Short Term Bond Fund Index | Regular | 22-Aug-13                 | 23-Aug-16     | 9.45%                | 10.31%    | 11.01%                      | 10.85%    | 64.75                                      |
|                                                               |                                   | Direct  |                           |               | 10.00%               | 10.31%    | 11.57%                      | 10.85%    |                                            |
| DSPBRFTP - S32 - 24M                                          | CRISIL Short Term Bond Fund Index | Regular | 17-Sep-13                 | 21-Sep-15     | 8.60%                | 10.31%    | 9.24%                       | 10.59%    | 32.38                                      |
|                                                               |                                   | Direct  |                           |               | 9.14%                | 10.31%    | 9.79%                       | 10.59%    |                                            |
| DSPBRFTP - S33 - 24M                                          | CRISIL Short Term Bond Fund Index | Regular | 28-Nov-13                 | 1-Dec-15      | 8.76%                | 10.31%    | 9.03%                       | 10.30%    | 82.23                                      |
|                                                               |                                   | Direct  |                           |               | 9.30%                | 10.31%    | 9.57%                       | 10.30%    |                                            |
| DSPBRFTP - S36 - 15M                                          | CRISIL Short Term Bond Fund Index | Regular | 27-Jan-14                 | 27-Apr-17     | 9.00%                | 10.31%    | 9.25%                       | 10.40%    | 162.50                                     |
|                                                               |                                   | Direct  |                           |               | 9.20%                | 10.31%    | 9.45%                       | 10.40%    |                                            |
| DSPBRFTP - S37 - 14M                                          | CRISIL Short Term Bond Fund Index | Regular | 17-Feb-14                 | 27-Apr-17     | 8.97%                | 10.31%    | 9.56%                       | 10.64%    | 97.75                                      |
|                                                               |                                   | Direct  |                           |               | 9.17%                | 10.31%    | 9.76%                       | 10.64%    |                                            |
| DSPBRFTP - S38 - 25M                                          | CRISIL Short Term Bond Fund Index | Regular | 11-Mar-14                 | 13-Apr-16     | 9.61%                | 10.31%    | 10.22%                      | 10.53%    | 109.39                                     |
|                                                               |                                   | Direct  |                           |               | 10.16%               | 10.31%    | 10.78%                      | 10.53%    |                                            |
| DSPBRFTP - S44 - 36M <sup>**</sup>                            | CRISIL Composite Bond Fund        | Regular | 26-Sep-14                 | 28-Sep-17     | NA                   | NA        | 6.13%                       | 7.77%     | 51.90                                      |
|                                                               |                                   | Direct  |                           |               | NA                   | NA        | 6.40%                       | 7.77%     |                                            |
| DSPBRDAF - S1 - 36M (Maturity date 12-Mar- 2015) <sup>#</sup> | CRISIL MIP Blended Index          | Growth  | 6-Mar-12                  | 12-Mar-15     | 27.77%               | 17.77%    | 15.10%                      | 10.72%    | -                                          |
| DSPBRDAF - S2 - 36M                                           | CRISIL MIP Blended Index          | Growth  | 26-Mar-12                 | 6-Apr-15      | 18.05%               | 16.39%    | 13.86%                      | 10.64%    | 110.61                                     |
| DSPBRDAF - S3 - 36M                                           | CRISIL MIP Blended Index          | Growth  | 18-May-12                 | 19-May-15     | 14.54%               | 16.39%    | 10.93%                      | 11.15%    | 73.93                                      |
| DSPBRDAF - S4 - 36M                                           | CRISIL MIP Blended Index          | Growth  | 22-Jun-12                 | 29-Jun-15     | 22.19%               | 16.39%    | 17.40%                      | 10.97%    | 134.50                                     |
| DSPBRDAF - S5 - 36M                                           | CRISIL MIP Blended Index          | Growth  | 19-Jul-12                 | 22-Jul-15     | 22.40%               | 16.39%    | 17.36%                      | 10.89%    | 159.63                                     |
| DSPBRDAF - S11 - 36M                                          | CRISIL MIP Blended Index          | Regular | 24-Jan-13                 | 5-Jan-16      | 22.71%               | 16.39%    | 16.07%                      | 10.36%    | 145.76                                     |
|                                                               |                                   | Direct  |                           |               | 23.33%               | 16.39%    | 16.71%                      | 10.36%    |                                            |
| DSPBRDAF - S13 - 35M                                          | CRISIL MIP Blended Index          | Regular | 25-Feb-13                 | 5-Jan-16      | 21.93%               | 16.39%    | 17.62%                      | 10.80%    | 92.05                                      |
|                                                               |                                   | Direct  |                           |               | 22.54%               | 16.39%    | 18.27%                      | 10.80%    |                                            |
| DSPBRDAF - S14 - 33M                                          | CRISIL MIP Blended Index          | Regular | 26-Apr-13                 | 5-Jan-16      | 22.22%               | 16.39%    | 19.35%                      | 10.58%    | 91.30                                      |
|                                                               |                                   | Direct  |                           |               | 22.83%               | 16.39%    | 19.95%                      | 10.58%    |                                            |
| DSPBRDAF - S15 - 36M                                          | CRISIL MIP Blended Index          | Regular | 30-May-13                 | 4-Jul-16      | 21.51%               | 16.39%    | 17.94%                      | 9.31%     | 95.41                                      |
|                                                               |                                   | Direct  |                           |               | 22.15%               | 16.39%    | 18.55%                      | 9.31%     |                                            |
| DSPBRDAF - S16 - 36M                                          | CRISIL MIP Blended Index          | Regular | 3-Jul-13                  | 4-Jul-16      | 21.04%               | 16.39%    | 20.76%                      | 11.25%    | 103.18                                     |
|                                                               |                                   | Direct  |                           |               | 21.65%               | 16.39%    | 21.36%                      | 11.25%    |                                            |
| DSPBRDAF - S17 - 35M                                          | CRISIL MIP Blended Index          | Regular | 26-Aug-13                 | 4-Jul-16      | 20.84%               | 16.39%    | 26.86%                      | 15.12%    | 61.37                                      |
|                                                               |                                   | Direct  |                           |               | 21.44%               | 16.39%    | 29.03%                      | 15.12%    |                                            |
| DSPBRDAF - S18 - 34M                                          | CRISIL MIP Blended Index          | Regular | 4-Oct-13                  | 4-Jul-16      | 20.17%               | 16.39%    | 22.04%                      | 14.93%    | 76.59                                      |
|                                                               |                                   | Direct  |                           |               | 20.78%               | 16.39%    | 22.64%                      | 14.93%    |                                            |
| DSPBRDAF - S19 - 36M                                          | CRISIL MIP Blended Index          | Regular | 5-Nov-13                  | 8-Nov-16      | 15.09%               | 16.39%    | 14.25%                      | 14.49%    | 69.60                                      |
|                                                               |                                   | Direct  |                           |               | 15.67%               | 16.39%    | 14.82%                      | 14.49%    |                                            |
| DSPBRDAF - S29 - 40M <sup>#</sup>                             | CRISIL MIP Blended Index          | Regular | 29-Sep-14                 | 8-Jan-18      | NA                   | NA        | 7.61%                       | 7.74%     | 105.46                                     |
|                                                               |                                   | Direct  |                           |               | NA                   | NA        | 7.88%                       | 7.74%     |                                            |
| DSPBRDAF - S34 - 36M <sup>#</sup>                             | CRISIL MIP Blended Index          | Regular | 2-Feb-15                  | 6-Feb-18      | NA                   | NA        | -1.02%                      | 0.25%     | 80.38                                      |
|                                                               |                                   | Direct  |                           |               | NA                   | NA        | -0.94%                      | 0.25%     |                                            |
| DSPBRDAF - S35 - 36M <sup>#</sup>                             | CRISIL MIP Blended Index          | Regular | 24-Feb-15                 | 26-Feb-18     | NA                   | NA        | -0.08%                      | 0.25%     | 137.02                                     |
|                                                               |                                   | Direct  |                           |               | NA                   | NA        | -0.03%                      | 0.25%     |                                            |
| DSPBRDAF - S36 - 36M <sup>#</sup>                             | CRISIL MIP Blended Index          | Regular | 18-Mar-15                 | 20-Mar-18     | NA                   | NA        | -2.95%                      | 0.16%     | 94.30                                      |
|                                                               |                                   | Direct  |                           |               | NA                   | NA        | -2.93%                      | 0.16%     |                                            |

**<sup>^</sup>Past performance may or may not be sustained in the future.**

Above returns are compounded annualized (CAGR).

Returns are calculated on ₹ 10/- (allotment price per Unit) invested at inception viz. date of allotment. The launch date is deemed to be the date of allotment/first day on which plan has received subscription.

\* Returns are for Growth Option/ Regular Plan - Growth Option/Direct Plan - Growth Option.

<sup>#</sup> For the schemes that has not completed one year, since inception returns are computed in absolute terms from the date of launch.

<sup>\*\*</sup>For schemes matured during the financial year, the one year returns are returns calculated for the one year period ending on the date of maturity and since inception returns are calculated from date of allotment till maturity date.

The extension of maturity of the scheme after March 31, 2015, has not been considered for preparation of this report.

N.A.: Not Available.

**Annexure II**

**DETAILS OF FIXED MATURITY PLANS, FIXED TERM PLANS AND DUAL ADVANTAGE FUNDS LAUNCHED DURING FY 2014-15**

**a. Fixed Maturity Plans (FMPs) launched during the Financial Year 2014-2015.**

| Scheme Name                          | Date of Launch    | Maturity Date   |
|--------------------------------------|-------------------|-----------------|
| DSP BlackRock FMP - Series 161 - 12M | April 3, 2014     | April 20, 2015  |
| DSP BlackRock FMP - Series 162 - 12M | April 4, 2014     | April 20, 2015  |
| DSP BlackRock FMP - Series 163 - 12M | April 8, 2014     | April 23, 2015  |
| DSP BlackRock FMP - Series 164 - 12M | May 6, 2014       | May 14, 2015    |
| DSP BlackRock FMP - Series 165 - 12M | May 8, 2014       | May 21, 2015    |
| DSP BlackRock FMP - Series 166 - 3M  | May 13, 2014      | August 19, 2014 |
| DSP BlackRock FMP - Series 167 - 12M | May 15, 2014      | May 27, 2015    |
| DSP BlackRock FMP - Series 168 - 12M | May 20, 2014      | June 2, 2015    |
| DSP BlackRock FMP - Series 169 - 12M | June 9, 2014      | June 18, 2015   |
| DSP BlackRock FMP - Series 170 - 12M | July 10, 2014     | July 16, 2015   |
| DSP BlackRock FMP - Series 186 - 36M | December 23, 2014 | January 4, 2018 |
| DSP BlackRock FMP - Series 187 - 3M  | February 26, 2015 | May 28, 2015    |

**b. Fixed Term Plans (FTPs) launched during the Financial Year 2014-2015.**

| Scheme Name                         | Date of Launch     | Maturity Date      |
|-------------------------------------|--------------------|--------------------|
| DSP BlackRock FTP - Series 44 - 36M | September 12, 2014 | September 28, 2017 |
| DSP BlackRock FTP - Series 45 - 36M | December 11, 2014  | December 20, 2017  |

**c. Dual Advantage Funds (DAFs) launched during the Financial Year 2014-2015.**

| Scheme Name                                         | Date of Launch     | Maturity Date     |
|-----------------------------------------------------|--------------------|-------------------|
| DSP BlackRock Dual Advantage Fund - Series 29 - 40M | September 10, 2014 | January 8, 2018   |
| DSP BlackRock Dual Advantage Fund - Series 34 - 36M | January 15, 2015   | February 6, 2018  |
| DSP BlackRock Dual Advantage Fund - Series 35 - 36M | February 4, 2015   | February 26, 2018 |
| DSP BlackRock Dual Advantage Fund - Series 36 - 36M | February 26, 2015  | March 20, 2018    |

**Annexure III**

**REDESSAL OF INVESTOR COMPLAINTS DURING FY 2014-2015**

Total Number of Folios: 30,48,583 (as on March 31, 2015)

| Complaint Code | Type of Complaint#                                                       | (a) No. of complaints pending at the beginning of the year | (b) No. of Complaints received during the year to date 2014-2015 | Action on (a) and (b) |            |             |                 |                  |                         |          |          |           |
|----------------|--------------------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------------|-----------------------|------------|-------------|-----------------|------------------|-------------------------|----------|----------|-----------|
|                |                                                                          |                                                            |                                                                  | Resolved              |            |             |                 | Non-Actionable * | Pending as on 31/3/2015 |          |          |           |
|                |                                                                          |                                                            |                                                                  | Within 30 days        | 30-60 days | 60-180 days | Beyond 180 days |                  | 0-3 mths                | 3-6 mths | 6-9 mths | 9-12 mths |
| I A            | Non-receipt of Dividend on Units                                         | 0                                                          | 0                                                                | 0                     | 0          | 0           | 0               | 0                | 0                       | 0        | 0        | 0         |
| I B            | Interest on delayed payment of Dividend                                  | 0                                                          | 0                                                                | 0                     | 0          | 0           | 0               | 0                | 0                       | 0        | 0        | 0         |
| I C            | Non-receipt of Redemption Proceeds                                       | 0                                                          | 5                                                                | 5                     | 0          | 0           | 0               | 0                | 0                       | 0        | 0        | 0         |
| I D            | Interest on delayed payment of Redemption                                | 0                                                          | 1                                                                | 1                     | 0          | 0           | 0               | 0                | 0                       | 0        | 0        | 0         |
| II A           | Non-receipt of Statement of Account/Unit Certificate                     | 0                                                          | 1                                                                | 1                     | 0          | 0           | 0               | 0                | 0                       | 0        | 0        | 0         |
| II B           | Discrepancy in Statement of Account                                      | 0                                                          | 64                                                               | 64                    | 0          | 0           | 0               | 0                | 0                       | 0        | 0        | 0         |
| II C           | Data corrections in Investor details                                     | 0                                                          | 14                                                               | 14                    | 0          | 0           | 0               | 0                | 0                       | 0        | 0        | 0         |
| II D           | Non-receipt of Annual Report/Abridged Summary                            | 0                                                          | 0                                                                | 0                     | 0          | 0           | 0               | 0                | 0                       | 0        | 0        | 0         |
| III A          | Wrong switch between Schemes                                             | 0                                                          | 8                                                                | 8                     | 0          | 0           | 0               | 0                | 0                       | 0        | 0        | 0         |
| III B          | Unauthorized switch between Schemes                                      | 0                                                          | 0                                                                | 0                     | 0          | 0           | 0               | 0                | 0                       | 0        | 0        | 0         |
| III C          | Deviation from Scheme attributes                                         | 0                                                          | 0                                                                | 0                     | 0          | 0           | 0               | 0                | 0                       | 0        | 0        | 0         |
| III D          | Wrong or excess charges/load                                             | 0                                                          | 1                                                                | 1                     | 0          | 0           | 0               | 0                | 0                       | 0        | 0        | 0         |
| III E          | Non-updation of changes viz. address, PAN, bank details, nomination, etc | 0                                                          | 1                                                                | 1                     | 0          | 0           | 0               | 0                | 0                       | 0        | 0        | 0         |
| IV             | Others                                                                   | 0                                                          | 10                                                               | 10                    | 0          | 0           | 0               | 0                | 0                       | 0        | 0        | 0         |
|                | <b>Total</b>                                                             | <b>0</b>                                                   | <b>105</b>                                                       | <b>105</b>            | <b>0</b>   | <b>0</b>    | <b>0</b>        | <b>0</b>         | <b>0</b>                | <b>0</b> | <b>0</b> | <b>0</b>  |

# - including against its authorized persons / distributors / employees etc.

\*Non-actionable - means the complaint that are incomplete / outside the scope of the Mutual Fund.

**Annexure IV**

**UNCLAIMED DIVIDENDS AND REDEMPTION AMOUNTS**

Based on the information received from the bankers to the dividend / redemption account, the amount of dividends declared / redemption remaining unclaimed (for more than six months) as on the balance sheet date is given in the table below:

| Scheme Name                          | Unclaimed Dividend |                                            | Unclaimed Redemption |                                            |
|--------------------------------------|--------------------|--------------------------------------------|----------------------|--------------------------------------------|
|                                      | Amount (₹)         | No. of Unclaimed Drafts/ Warrants/ Credits | Amount (₹)           | No. of Unclaimed Drafts/ Warrants/ Credits |
| DSP BlackRock Balanced Fund          | 13,44,025          | 212                                        | 4,12,247             | 27                                         |
| DSP BlackRock Bond Fund              | 12,58,909          | 569                                        | 2,34,906             | 10                                         |
| DSP BlackRock Opportunities Fund     | 63,36,970          | 923                                        | 56,03,108            | 103                                        |
| DSP BlackRock Equity Fund            | 69,34,764          | 1,043                                      | 22,33,587            | 81                                         |
| DSP BlackRock India T.I.G.E.R. Fund  | 69,52,788          | 2,574                                      | 1,47,78,782          | 582                                        |
| DSP BlackRock Small and Mid Cap Fund | 37,08,747          | 1,387                                      | 49,04,046            | 204                                        |



| Scheme Name                                                                          | Unclaimed Dividend |                                            | Unclaimed Redemption |                                            |
|--------------------------------------------------------------------------------------|--------------------|--------------------------------------------|----------------------|--------------------------------------------|
|                                                                                      | Amount (₹)         | No. of Unclaimed Drafts/ Warrants/ Credits | Amount (₹)           | No. of Unclaimed Drafts/ Warrants/ Credits |
| DSP BlackRock Tax Saver Fund                                                         | 54,86,510          | 2,555                                      | 63,59,341            | 274                                        |
| DSP BlackRock Technology.com Fund                                                    | 16,79,772          | 361                                        | 4,25,000             | 29                                         |
| DSP BlackRock Top 100 Equity Fund                                                    | 55,70,468          | 1,307                                      | 75,13,681            | 184                                        |
| DSP BlackRock Short Term Fund                                                        | 20,40,909          | 46                                         | 699                  | 4                                          |
| DSP BlackRock MIP Fund                                                               | 5,75,701           | 521                                        | 13,76,052            | 53                                         |
| DSP BlackRock Natural Resources and New Energy Fund                                  | 1,68,398           | 114                                        | 7,86,485             | 40                                         |
| DSP BlackRock Income Opportunities Fund (erstwhile DSP BlackRock Floating Rate Fund) | 1,35,950           | 19                                         | 64,732               | 19                                         |
| DSP BlackRock World Gold Fund                                                        | 9,78,207           | 107                                        | 35,78,691            | 119                                        |
| DSP BlackRock World Energy Fund                                                      | 67,879             | 41                                         | 1,44,388             | 8                                          |
| DSP BlackRock Dynamic Asset Allocation Fund                                          | 17,704             | 9                                          | 2,395                | 1                                          |
| DSP BlackRock Government Securities Fund                                             | 32,919             | 9                                          | 3,881                | 2                                          |
| DSP BlackRock Liquidity Fund                                                         | 33,438             | 2                                          | 42,615               | 13                                         |
| DSP BlackRock Money Manager Fund                                                     | 5,272              | 3                                          | 1,27,920             | 18                                         |
| DSP BlackRock World Agriculture Fund                                                 | 818                | 1                                          | 36,562               | 4                                          |
| DSP BlackRock Micro Cap Fund                                                         | -                  | -                                          | 11,61,567            | 39                                         |
| DSP BlackRock MIP Fund (erstwhile DSP BlackRock Savings Manager Fund - Conservative) | 11,986             | 28                                         | -                    | -                                          |
| DSP BlackRock MIP Fund (erstwhile DSP BlackRock Savings Manager Fund - Moderate)     | 1,38,137           | 399                                        | -                    | -                                          |
| DSP BlackRock Strategic Bond Fund                                                    | -                  | -                                          | 2,212                | 2                                          |
| DSP BlackRock Treasury Bill Fund                                                     | -                  | -                                          | 589                  | 1                                          |
| DSP BlackRock US Flexible Equity Fund                                                | 789                | 1                                          | 3,626                | 1                                          |
| DSP BlackRock World Mining Fund                                                      | -                  | -                                          | 90,096               | 4                                          |
| DSP BlackRock Focus 25 Fund                                                          | -                  | -                                          | 4,04,401             | 31                                         |
| DSP BlackRock FMP - Series 12 - 12M                                                  | 312                | 1                                          | 11,770               | 1                                          |
| DSP BlackRock FMP - Series 16 - 12M                                                  | 7,087              | 2                                          | -                    | -                                          |
| DSP BlackRock FMP - Series 4 - 13M                                                   | -                  | -                                          | 51,934               | 1                                          |
| DSP BlackRock FMP - Series 28 - 3M                                                   | 14,918             | 1                                          | -                    | -                                          |
| DSP BlackRock FTP - Series 21 - 18M                                                  | -                  | -                                          | 93,990               | 1                                          |
| <b>Grand Total</b>                                                                   | <b>4,35,03,376</b> | <b>12,235</b>                              | <b>5,04,49,302</b>   | <b>1,856</b>                               |

Apart from the above, a further sum of ₹ 16,06,299 /- pertaining to 188 cases is outstanding for more than 3 years and is deposited in the Investor Protection Fund.

#### Annexure V

#### PROXY VOTING POLICY

##### I. INTRODUCTION

The Corporate Governance Committee ('the Committee') of DSP BlackRock Investment Manager Pvt. Ltd. ('DSPBRIM'), Asset Management Company to DSP BlackRock Mutual Fund ('Fund'), inter alia addresses proxy voting issues on behalf of all the Schemes of the Fund. The Committee comprises of the President & Chief Investment Officer, Senior Fund Managers from the Investment team, Head of Risk, Chief Administrative Officer and the Compliance Officer. In keeping with its fiduciary responsibilities, the Committee reviews all proposals put up for voting even though they may be considered to be routine matters and exercises the votes in the best interest of its unitholders. Each proposal is considered based on the relevant facts and circumstances. From time to time, the Committee can avail/engage professional Proxy Voting advisory firms to obtain research and voting recommendations on resolutions proposed by investee companies. The Committee shall not be bound by the recommendations and shall act at its discretion keeping unitholders interest paramount. The Committee may deviate from the general policies and procedures when it determines the particular facts and circumstances that warrant such deviation to protect the interest of the unitholders.

##### II. PROXY VOTING POLICY

- A. Corporate Governance Matters (including changes in the state of incorporation, merger, acquisitions and other corporate restructuring and anti-takeover provisions) will be subject to careful review by the research analyst to determine whether they would be beneficial to shareholders. DSPBRIM will analyze various economic and strategic factors in making the final decision on a merger or acquisition resolution. Corporate restructuring proposals are also subject to a thorough examination on a case-by-case basis.
- B. Capital Structure These proposals relate to various requests, principally from management, for approval of amendments that would alter the capital structure of the Company, such as an increase in authorized shares. As a general matter, DSPBRIM will support requests that it believes enhance the rights of common shareholders and oppose requests that appear to be unreasonably dilutive.
- C. Compensation and Benefits We generally support proposals for employee equity compensation plans and other employee ownership plans provided our research does not indicate that approval of the plan would be against shareholder interest. These proposals concern those issues submitted to shareholders related to management compensation and employee benefits. As a general matter, we favor disclosure of a Company's compensation and benefit policies and oppose excessive compensation, but believe that compensation matters are normally best determined by a corporation's Board of Directors, rather than shareholders. Proposals to "micro-manage" a Company's compensation practices or to set arbitrary restrictions on compensation or benefits would therefore generally not be supported.
- D. Social and Corporate Social Responsibilities These are shareholder proposals addressing either corporate social and environmental policies or requesting specific reporting on these issues. We generally do not support proposals on social issues that lack a demonstrable economic benefit to the issuer and the Fund investing in such issuer. DSPBRIM seeks to make proxy voting decisions in the manner most likely to protect and promote the long term economic value of the securities held in the scheme's accounts. We intend to support economically advantageous corporate practices while leaving direct oversight of the Company management and strategy to the Board of Directors. We seek to avoid micromanagement of Companies, as we believe that the Company's Board of Directors is best positioned to represent shareholders and oversee management on shareholders behalf. Issues of corporate social and environmental responsibility are evaluated on a case-by case basis within the framework.
- E. Board of Directors DSPBRIM generally supports the Board's nominees in the election of Directors and generally supports proposals that strengthen the independence of the Board of Directors. As a general matter, we believe that a Company's Board of Directors (rather than shareholders) is most likely to have access to important, non-public information regarding a Company's business and prospects, and is therefore best-positioned to set corporate policy and oversee management. We therefore believe that the foundation of good corporate governance is the selection of responsible, qualified, independent corporate Directors who are likely to diligently represent the interest of the shareholders and oversee management of the corporation in the manner that will seek to maximize shareholder value over time. In individual cases, consideration may be given to a Director nominee's history of representing shareholder interests as a Director of the company issuing the proxy or other companies, or other factors to the extent deemed relevant by the Committee.

F. Other issues

- (a) Auditors: These proposals concern those issues submitted to shareholders related to the selection of the auditors. As a general matter, we believe that corporate auditors have a responsibility to represent the interest of shareholders and provide an independent view on the propriety of financial reporting decisions of corporate management. While we will generally defer to a corporation's choice of auditor, in individual cases, consideration may be given to an auditors' history of representing shareholder interests as auditor of the Company issuing the proxy or other Companies, to the extent deemed relevant.
- (b) Corporate Charter and By-Laws: These proposals relate to various requests for approval of amendments to a corporation's charter or by-laws. We generally vote against anti-takeover proposals and proposals that would create additional barriers and costs to corporate transactions that are likely to deliver premiums to shareholders.
- (c) Conflict of Interest and governance measures for investment in group companies of AMC and investment in companies that have subscribed to the units of any scheme of DSP BlackRock Mutual Fund (Fund): DSPBRIM is an affiliate of a large, diverse financial services firm with many affiliates and makes its best efforts to avoid conflicts of interest. However, conflict of interest can arise in certain situations. Few examples of such situations are:
  - Investee Company is a client of DSPBRIM or its affiliates
  - Investee Company is an entity participating to a material extent in the distribution of products managed or advised by DSPBRIM
  - Investee Company has subscribed to the units of any of the schemes of Fund. None of the schemes of the Fund shall invest in group companies of DSPBRIM. Further, DSPBRIM shall endeavour to resolve conflicts of interest in the interest of the unitholders. Nonetheless, even though a potential conflict of interest exists, DSPBRIM may vote in opposition to the recommendations of an investee company's management.
- (d) Internal Control Mechanism: Internal controls and checks are in place at various key steps in the process of exercise of votes as considered relevant/material by DSPBRIM. The Committee, periodically reviews the implementation of the policy and disclosure requirements.

III. REPORTS TO THE BOARD

DSPBRIM will report to the Trustee Company on proxy votes it has made on behalf of the Fund at least annually.

**Annexure VI**

**CERTIFICATION FROM AUDITORS ON VOTING REPORT FOR 2014-15**

**M. P. Chitale & Co.**

**Chartered Accountants**

1/11, Prabhadevi Ind. Estate, 1st Flr., Opp. Siddhivinayak Temple, Veer Savarkar Marg, Prabhadevi, Mumbai - 25 • Tel.: 43474301-03 • Fax : 43474304

**The Board of Directors,**  
**DSP BlackRock Investment Managers Pvt. Ltd./**  
**DSP BlackRock Trustee Company Pvt. Ltd.**  
10<sup>th</sup> Floor, Mafatlal Centre,  
Nariman Point,  
Mumbai-400 021

We have been appointed by DSP BlackRock Investment Managers Pvt. Ltd. ('AMC') to provide certification on the proxy reports being disclosed by the AMC in terms of SEBI circular No. CIR/IMD/DF/05/2014 dated March 24, 2014 to issue a certificate to be submitted to trustees.

We have verified the voting disclosures made by DSP BlackRock Investment Managers Pvt. Ltd. on the website for the year 2014-15 on the basis of data obtained from custodian and the AMC w.r.t. the voting decision (either to vote for/against/abstain from voting) duly supported by the rationale for each agenda item.

We certify that AMC has disclosed details of all the votes cast in the format specified in the circular. We certify that the voting reports disclosed by the AMC on its website ([www.dspblackrock.com](http://www.dspblackrock.com)), are in accordance with the requirements of SEBI Circular no. CIR-IMD/DF/2014 dated March 24, 2014 read with circular no. SEBI/IMD/CIR No 18 / 198647 / 2010 dated March 15, 2010.

This certification has been issued for submission to Board of Directors of DSP BlackRock Trustee Company Pvt. Ltd. in terms of SEBI circular No. CIR/IMD/DF/05/2014 dated March 24, 2014 and should not be used for any other purpose other than mentioned in the said circular.

Yours faithfully,

**For M.P. Chitale & Co.**  
**Chartered Accountants**  
**Firm Reg. No. 101851W**



**Viraj Londhe**  
**Partner**  
**M. No. 45761**  
**Mumbai, May 26, 2015**

## Annexure VII

## DETAILS OF VOTES CAST DURING THE FINANCIAL YEAR APRIL 1, 2014 TO MARCH 31, 2015

| Quarter | Meeting Date | Company Name                      | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                                                                                                       |
|---------|--------------|-----------------------------------|-------------------------|---------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Jun-14  | 9-Apr-14     | SKS Microfinance Ltd              | PB                      | Mgmt                            | To create, issue, offer and allot (including with provisions for reservation on firm and / or competitive basis, of such part of issue and for such categories of persons including employees of the Company, as may be permitted), either in India or in the course of international offering(s) in one or more foreign markets, such number of equity shares of the Company with a face value of ₹ 10 each (the 'equity shares') not exceeding 1,90,00,000 equity shares, global depository receipts, foreign currency convertible bonds and/or other financial instruments convertible into equity shares (including warrants, or otherwise, in registered or bearer form), fully convertible debentures, partly convertible debentures, non-convertible debentures with warrants and / or any security convertible into equity shares.  | For                              | For                          | The approval for issuance is essential for compliance with The Securities Contracts (Regulation) Rules 1957 and Clause 40A of the Equity Listing Agreement.                                               |
| Jun-14  | 9-Apr-14     | SKS Microfinance Ltd              | PB                      | Mgmt                            | Increase in the Authorised Share Capital from the existing ₹ 135,00,00,000 divided into 12,20,00,000 equity shares of ₹ 10 each, and 1,30,00,000 Preference Shares of ₹ 10 each to ₹ 155,00,00,000 divided into 14,20,00,000 equity shares of ₹ 10 each, and 1,30,00,000 preference shares of ₹ 10 each.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | For                              | For                          | SKS proposes the increase in capital to accommodate the fresh issue of equity shares set out in Special Resolution 1 of this postal ballot                                                                |
| Jun-14  | 9-Apr-14     | SKS Microfinance Ltd              | PB                      | Mgmt                            | Increase in the borrowing powers upto a amount not exceeding ₹ 9,000 crore.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | For                              | For                          | Since the earlier approval of the shareholders was by way of ordinary resolution, the directors recommend the resolution for shareholders' approval as a special resolution (as per Companies Act, 2013). |
| Jun-14  | 9-Apr-14     | SKS Microfinance Ltd              | PB                      | Mgmt                            | Creation of charge to secure borrowings.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | For                              | For                          | Since the earlier approval of the shareholders was by way of ordinary resolution, the directors recommend the resolution for shareholders' approval as a special resolution (as per Companies Act, 2013). |
| Jun-14  | 10-Apr-14    | Ambuja Cements Ltd                | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 10-Apr-14    | Ambuja Cements Ltd                | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 10-Apr-14    | Ambuja Cements Ltd                | AGM                     | Mgmt                            | Re-appointment of Mr Naseer Munjee as a Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 10-Apr-14    | Ambuja Cements Ltd                | AGM                     | Mgmt                            | Re-appointment of Mr Rajendra P Chitale as a Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 10-Apr-14    | Ambuja Cements Ltd                | AGM                     | Mgmt                            | Re-appointment of Dr Omkar Goswami as a Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 10-Apr-14    | Ambuja Cements Ltd                | AGM                     | Mgmt                            | Appointment of M/s SRBC & Co, LLP, Chartered Accountants as Auditors                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 10-Apr-14    | Ambuja Cements Ltd                | AGM                     | Mgmt                            | Appointment of Mr Bernard Terver as a Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 10-Apr-14    | Ambuja Cements Ltd                | AGM                     | Mgmt                            | Appointment of Mr Ajay Kapur as a Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 10-Apr-14    | Ambuja Cements Ltd                | AGM                     | Mgmt                            | Appointment of Mr Ajay Kapur as a Deputy MD & CEO for 3 years with effect from 1.8.2013                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 10-Apr-14    | Ambuja Cements Ltd                | AGM                     | Mgmt                            | Increase in remuneration in the form of Advisory fee to Mr B L Taparua.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 11-Apr-14    | KPIT Technologies Ltd             | EGM                     | Mgmt                            | To create, offer, issue and allot at any time to or to the benefit of such person(s) who are in permanent employment of the Company, in India or out of India, including any director of the Company, except an employee/director who is a promoter or belongs to the promoter group as defined in SEBI Guidelines, options exercisable into not more than 1,000,000 of the equity shares of the Company ('Equity Share(s)') under one or more Employee Stock Option Schemes, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant authority, each option would be exercisable for one Equity Share of the face value of ₹ 2 each fully paid-upon payment of the requisite exercise price to the Company. | For                              | For                          | ESOP issuance to retain talent. Launch of Employee Stock Option Plan –2014 to grant 1 mn stock options to employees of the company                                                                        |
| Jun-14  | 11-Apr-14    | KPIT Technologies Ltd             | EGM                     | Mgmt                            | To create, offer, issue and allot at any time to or to the benefit of such person(s) who are in permanent employment of the Company, in India or out of India, including any director of the Company, except an employee/director who is a promoter or belongs to the promoter group as defined in SEBI Guidelines, options exercisable into not more than 1,000,000 of the equity shares of the Company ('Equity Share(s)') under one or more Employee Stock Option Schemes, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant authority, each option would be exercisable for one Equity Share of the face value of ₹ 2 each fully paid-upon payment of the requisite exercise price to the Company. | For                              | For                          | ESOP issuance to retain talent. Launch of Employee Stock Option Plan –2014 to grant 1 mn stock options to employees of the company                                                                        |
| Jun-14  | 17-Apr-14    | CRISIL LTD                        | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 17-Apr-14    | CRISIL LTD                        | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 17-Apr-14    | CRISIL LTD                        | AGM                     | Mgmt                            | Re-appointment of Dr Nachiket Mor as a Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 17-Apr-14    | CRISIL LTD                        | AGM                     | Mgmt                            | Re-appointment of Mr Douglas L Peterson as a Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 17-Apr-14    | CRISIL LTD                        | AGM                     | Mgmt                            | Re-appointment of Mr Yann Le Pallec as a Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 17-Apr-14    | CRISIL LTD                        | AGM                     | Mgmt                            | Re-appointment of M/s S R Batliboi & Co, LLP, Chartered Accountants as Auditors                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 17-Apr-14    | CRISIL LTD                        | AGM                     | Mgmt                            | Appointment of Mr M Damodaran as a Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 17-Apr-14    | CRISIL LTD                        | AGM                     | Mgmt                            | Appointment of Ms Vinita Bali as a Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 21-Apr-14    | CMC LTD                           | PB                      | Mgmt                            | Increase in Foreign Investors Investments limits from 24% to 35% of the paid up share capital of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | For                              | For                          | To enable further investments by FIs                                                                                                                                                                      |
| Jun-14  | 3-May-14     | Divi's Laboratories Ltd           | PB                      | Mgmt                            | Re-appointment of Group Captain (Retd) L Ramesh Babau, to hold or continue to hold office or place of profit as Chief Information Officer and VP-Procurement with effect from 15.4.2014.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 5-May-14     | ABB India Ltd                     | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 5-May-14     | ABB India Ltd                     | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 5-May-14     | ABB India Ltd                     | AGM                     | Mgmt                            | Re-appointment of Mr Gary Steel as Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 5-May-14     | ABB India Ltd                     | AGM                     | Mgmt                            | Appointment of M/s S R Batliboi & Associates LLP, Chartered Accountants as Auditors                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 5-May-14     | ABB India Ltd                     | AGM                     | Mgmt                            | Appointment of Mrs Renu Sud Kamad as Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 5-May-14     | Sun Pharmaceutical Industries Ltd | CRT                     | Mgmt                            | Scheme of Arrangement and Reconstruction in the nature of Demerger and Transfer of the Specified Undertaking of Sun Pharama Global FZE, the Transferor Company, into Sun Pharmaceutical Industries Ltd                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | These are normal business activities                                                                                                                                                                      |
| Jun-14  | 8-May-14     | Disa India Ltd                    | AGM                     | Mgmt                            | To Receive, consider and adopt the audited balance sheet as at 31st December 2013 and statement of profit and loss for the year ended on that date, together with the reports of the board of directors and the auditors there on                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | For                              | For                          | These are normal business activities                                                                                                                                                                      |

| Quarter | Meeting Date | Company Name                      | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                                                                                                  |
|---------|--------------|-----------------------------------|-------------------------|---------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Jun-14  | 8-May-14     | Disa India Ltd                    | AGM                     | Mgmt                            | To elect a director in place of Mr Robert E Joyce Jr who retires by rotation and is eligible for Re appointment                                                                                                                                                                                                                                                                                                                                                               | For                              | For                          | These are normal business activities                                                                                                                                                                 |
| Jun-14  | 8-May-14     | Disa India Ltd                    | AGM                     | Mgmt                            | To elect a director in place of Mr Andrew Carmichael who retires by rotation and is eligible for reappointment                                                                                                                                                                                                                                                                                                                                                                | For                              | For                          | These are normal business activities                                                                                                                                                                 |
| Jun-14  | 8-May-14     | Disa India Ltd                    | AGM                     | Mgmt                            | To declare dividend                                                                                                                                                                                                                                                                                                                                                                                                                                                           | For                              | For                          | These are normal business activities                                                                                                                                                                 |
| Jun-14  | 8-May-14     | Disa India Ltd                    | AGM                     | Mgmt                            | To appoint auditors of the company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting and to fix their remuneration                                                                                                                                                                                                                                                                                                   | For                              | For                          | These are normal business activities                                                                                                                                                                 |
| Jun-14  | 13-May-14    | Castrol India Ltd                 | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                                                                                                                                                                                                                                                                          | For                              | For                          | These are normal business activities                                                                                                                                                                 |
| Jun-14  | 13-May-14    | Castrol India Ltd                 | AGM                     | Mgmt                            | Declaration of Final Dividend and confirmation of Interim Dividend                                                                                                                                                                                                                                                                                                                                                                                                            | For                              | For                          | These are normal business activities                                                                                                                                                                 |
| Jun-14  | 13-May-14    | Castrol India Ltd                 | AGM                     | Mgmt                            | Re-appointment of Mr S M Datta as Director                                                                                                                                                                                                                                                                                                                                                                                                                                    | For                              | For                          | These are normal business activities                                                                                                                                                                 |
| Jun-14  | 13-May-14    | Castrol India Ltd                 | AGM                     | Mgmt                            | Re-appointment of Mr Uday Khanna as Director                                                                                                                                                                                                                                                                                                                                                                                                                                  | For                              | For                          | These are normal business activities                                                                                                                                                                 |
| Jun-14  | 13-May-14    | Castrol India Ltd                 | AGM                     | Mgmt                            | Appointment of M/s S R Batliboi & Co LLP, Chartered Accountants as Auditors                                                                                                                                                                                                                                                                                                                                                                                                   | For                              | For                          | These are normal business activities                                                                                                                                                                 |
| Jun-14  | 13-May-14    | Castrol India Ltd                 | AGM                     | Mgmt                            | Appointment of Mr Ravi Kripalani as Wholetime Director designated as MD for 5 years effective 27.04.2013                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | These are normal business activities                                                                                                                                                                 |
| Jun-14  | 13-May-14    | Castrol India Ltd                 | AGM                     | Mgmt                            | Appointment of Ms Rashmi Joshi as Director                                                                                                                                                                                                                                                                                                                                                                                                                                    | For                              | For                          | These are normal business activities                                                                                                                                                                 |
| Jun-14  | 13-May-14    | Castrol India Ltd                 | AGM                     | Mgmt                            | Appointment of Ms Rashmi Joshi as Wholetime Director designated as Director Finance for 5 years effective 04.08.2013.                                                                                                                                                                                                                                                                                                                                                         | For                              | For                          | These are normal business activities                                                                                                                                                                 |
| Jun-14  | 16-May-14    | Tata Steel Ltd                    | CRT                     | Mgmt                            | Scheme of Amalgamation between Tata Steel Ltd and Tata Metaliks DI Pipes Ltd                                                                                                                                                                                                                                                                                                                                                                                                  | For                              | For                          | These are normal business activities                                                                                                                                                                 |
| Jun-14  | 21-May-14    | Bata India Ltd                    | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                                                                                                                                                                                                                                                                          | For                              | For                          | These are normal business activities                                                                                                                                                                 |
| Jun-14  | 21-May-14    | Bata India Ltd                    | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                                                                                                                                                                                                                                                                                                                                                       | For                              | For                          | These are normal business activities                                                                                                                                                                 |
| Jun-14  | 21-May-14    | Bata India Ltd                    | AGM                     | Mgmt                            | Re-appointment of Mr Jorge Carbajal as a Director                                                                                                                                                                                                                                                                                                                                                                                                                             | For                              | For                          | These are normal business activities                                                                                                                                                                 |
| Jun-14  | 21-May-14    | Bata India Ltd                    | AGM                     | Mgmt                            | Re-appointment of Mr Akshay Chaudasama as a Director                                                                                                                                                                                                                                                                                                                                                                                                                          | For                              | For                          | These are normal business activities                                                                                                                                                                 |
| Jun-14  | 21-May-14    | Bata India Ltd                    | AGM                     | Mgmt                            | Re-appointment of M/s S R Batliboi & Co LLP, Chartered Accountants as Auditors.                                                                                                                                                                                                                                                                                                                                                                                               | For                              | For                          | These are normal business activities                                                                                                                                                                 |
| Jun-14  | 21-May-14    | Mindtree Ltd                      | PB                      | Mgmt                            | Increase in the authorised share capital                                                                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | In order to accommodate the increased paid up capital consequent to the proposed bonus issue; the authorized share capital needs to be increased.                                                    |
| Jun-14  | 21-May-14    | Mindtree Ltd                      | PB                      | Mgmt                            | Issue of Bonus shares                                                                                                                                                                                                                                                                                                                                                                                                                                                         | For                              | For                          | The company proposes to issue bonus shares in the ratio of 1:1                                                                                                                                       |
| Jun-14  | 21-May-14    | Mindtree Ltd                      | PB                      | Mgmt                            | Borrow upto USD \$ 1 Billion                                                                                                                                                                                                                                                                                                                                                                                                                                                  | For                              | <b>Against</b>               | The amount under consideration of USD 1 billion seems disproportionately high in comparison to the current balance sheet size. We would seek for more clarity on the likely utilization of this sum. |
| Jun-14  | 21-May-14    | Mindtree Ltd                      | PB                      | Mgmt                            | Create charge on the assets of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                    | For                              | <b>Against</b>               | The amount under consideration of USD 1 billion seems disproportionately high in comparison to the current balance sheet size. We would seek for more clarity on the likely utilization of this sum. |
| Jun-14  | 22-May-14    | NCC Ltd                           | EGM                     | Mgmt                            | Enhancement of Authorised share Capital from ₹ 60 crores to ₹ 150 crores                                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | Company raising capital for future growth. The company is proposing to alter its authorised capital by creation of 450 mn equity shares                                                              |
| Jun-14  | 22-May-14    | NCC Ltd                           | EGM                     | Mgmt                            | Alteration of Capital Clause in MoA                                                                                                                                                                                                                                                                                                                                                                                                                                           | For                              | For                          | Resolutions 2 and 3 are to change the relevant capital clauses in the MoA and AoA of the company.                                                                                                    |
| Jun-14  | 22-May-14    | NCC Ltd                           | EGM                     | Mgmt                            | Alteration of Capital Clause in AoA                                                                                                                                                                                                                                                                                                                                                                                                                                           | For                              | For                          | Resolutions 2 and 3 are to change the relevant capital clauses in the MoA and AoA of the company.                                                                                                    |
| Jun-14  | 22-May-14    | NCC Ltd                           | EGM                     | Mgmt                            | Re-appointment of Mr A S N Raju as Wholetime Director                                                                                                                                                                                                                                                                                                                                                                                                                         | For                              | For                          | These are normal business activities                                                                                                                                                                 |
| Jun-14  | 30-May-14    | Godrej Industries Limited         | PB                      | Mgmt                            | To approve the Scheme of Amalgamation of Wadala Commodities Limited ('WCL') with Godrej Industries Limited ('GIL') and their respective shareholders ('the Scheme') which inter-alia includes issue of equity shares to the shareholders of WCL and bonus equity shares to the public shareholders of GIL.                                                                                                                                                                    | For                              | For                          | To amalgamate Wadala Commodities Ltd (WCL) with Godrej Industries Ltd (GIL), issue equity shares to the shareholders of WCL and bonus equity shares to the public shareholders of GIL                |
| Jun-14  | 30-May-14    | Godrej Industries Limited         | PB                      | Mgmt                            | To invest / acquire the securities of Godrej Consumer Products Limited by way of subscription / purchase or otherwise and/or place inter-corporate deposits with and/or make loans or any other form of debt to and/or investment in the said company and/or give guarantees and/or provide security and/or give guarantees in connection with loan(s) given by any other person to the said company, in addition to the limits already sanctioned, upto a sum of ₹ 250 crore | For                              | For                          | To invest/place inter-corporate deposits/make loans/provide guarantee up to ₹ 2.5 bn into Godrej Consumer Products Ltd (GCPL)                                                                        |
| Jun-14  | 30-May-14    | Godrej Industries Limited         | PB                      | Mgmt                            | To borrow from time to time on such terms and conditions as to repayment, interest or otherwise, any sum or sums of monies which, together with the money already borrowed by the Company, apart from temporary loans obtained from the Company's bankers in the ordinary course of business upto a limit of ₹ 1,500 crore over and above the paid-up capital and free reserves of the Company.                                                                               | For                              | For                          | To increase its borrowing limit from ₹ 10 bn to ₹ 15 bn over and above share capital and free reserves of the company                                                                                |
| Jun-14  | 31-May-14    | Future Lifestyle Fashions Limited | EGM                     | Mgmt                            | To create, offer, issue and allot, from time to time, in one or more tranches, up to an aggregate of 1,55,27,950 equity shares of face value of ₹ 2 each at a price of ₹ 80.50 per equity share (including a premium of ₹ 78.50 per equity share) aggregating to ₹ 124,99,99,975 (hereinafter referred to as 'Issue Shares 1'), to PI Opportunities Fund - I (hereinafter referred to as the 'Investor 1') on a preferential basis.                                           | For                              | For                          | The company is issuing preference shares as per SEBI regulations                                                                                                                                     |
| Jun-14  | 31-May-14    | Future Lifestyle Fashions Limited | EGM                     | Mgmt                            | To create, offer, issue and allot, from time to time, in one or more tranches, on a preferential basis upto an aggregate of 31,05,590 equity shares having a face value of ₹ 2 each at a price of ₹ 80.50 per equity share (including a premium of ₹ 78.50 aggregating to ₹ 24,99,99,995 (hereinafter referred to as 'Issue Shares 2'))                                                                                                                                       | For                              | For                          | The company is issuing preference shares as per SEBI regulations                                                                                                                                     |
| Jun-14  | 4-Jun-14     | ZEE ENTERTAINMENT ENTERPRISES LTD | CRT                     | Mgmt                            | Scheme of Arrangement between Diligent Media Corporation Limited (DMCL) and Zee Entertainment Enterprises Limited and their respective shareholders and creditors ('The Scheme' or 'said Scheme') for demerger of Media Business Undertaking of DMCL and vesting with the Company                                                                                                                                                                                             | For                              | For                          | The merger of DMCL's media business line will add to Zee's current product portfolio. Moreover, the valuation appears to be in line with market trends.                                              |
| Jun-14  | 5-Jun-14     | MAHINDRA CIE AUTOMATIVE LTD       | CRT                     | Mgmt                            | The Scheme of Amalgamation amongst Mahindra Hinoday Industries Ltd, Mahindra Ugine Steel Company Ltd, Mahindra Gears International Ltd, Mahindra Investments (India) Pvt Ltd, Participations Internacionales Autometal Tres, SL and Mahindra CIE Automative Ltd (formerly known as Mahindra Forgings Ltd) and their respective shareholders and creditors ('Scheme').                                                                                                         | For                              | For                          | The merger is aimed at integrating the forged parts business of CIE automotive group and MCIE.                                                                                                       |
| Jun-14  | 6-Jun-14     | DCB BANK LTD                      | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                                                                                                                                                                                         | For                              | For                          | These are normal business activities                                                                                                                                                                 |

| Quarter | Meeting Date | Company Name                          | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                                                                                                                 |
|---------|--------------|---------------------------------------|-------------------------|---------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Jun-14  | 6-Jun-14     | DCB BANK LTD                          | AGM                     | Mgmt                            | Appointment of M/s BSR & Co LLP, Chartered Accountants as Auditors.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 6-Jun-14     | DCB BANK LTD                          | AGM                     | Mgmt                            | Appointment of Mr Altaf Jiwani as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 6-Jun-14     | DCB BANK LTD                          | AGM                     | Mgmt                            | Appointment of Mr Amin Manekia as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 6-Jun-14     | DCB BANK LTD                          | AGM                     | Mgmt                            | Appointment of Mr Suhail Nathani as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 6-Jun-14     | DCB BANK LTD                          | AGM                     | Mgmt                            | Appointment of Mr Sukh Dev Nayyar as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 6-Jun-14     | DCB BANK LTD                          | AGM                     | Mgmt                            | Appointment of Mr Imran Contractor as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 6-Jun-14     | DCB BANK LTD                          | AGM                     | Mgmt                            | Appointment of Mr Keki Elavia as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 6-Jun-14     | DCB BANK LTD                          | AGM                     | Mgmt                            | Appointment of Mr C Narasimhan as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 6-Jun-14     | DCB BANK LTD                          | AGM                     | Mgmt                            | Appointment of Mr Nalin Shah as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 6-Jun-14     | DCB BANK LTD                          | AGM                     | Mgmt                            | Appointment of Mr S Sridhar as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 6-Jun-14     | DCB BANK LTD                          | AGM                     | Mgmt                            | Appointment of Mr Jamal Pradhan as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 6-Jun-14     | DCB BANK LTD                          | AGM                     | Mgmt                            | Amendment in AoA.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 6-Jun-14     | DCB BANK LTD                          | AGM                     | Mgmt                            | Issue of Securities / shares, including issue of securities / Shares to QIB not exceeding ₹ 300 crores.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | Assuming maintenance of conservative ratio of 11% capital adequacy on incremental assets, the proceeds of the issue of equity shares would enable the bank to add approximately ~₹ 27.3 bn of risk weighted assets. |
| Jun-14  | 6-Jun-14     | HAVELLS INDIA LTD                     | PB                      | Mgmt                            | Acceptance of Deposits from Members and/or Public.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | For                              | For                          | The resolution seeks to avail approval from the shareholders as a "special resolution" as per the provisions of the Companies Act, 2013. Earlier, no resolution was passed under old act.                           |
| Jun-14  | 6-Jun-14     | HAVELLS INDIA LTD                     | PB                      | Mgmt                            | Borrow money up to a sum not exceeding ₹ 2500 crores.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | For                              | For                          | Raising money would aid in future expansion.                                                                                                                                                                        |
| Jun-14  | 6-Jun-14     | HAVELLS INDIA LTD                     | PB                      | Mgmt                            | Create charge on the assets of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 6-Jun-14     | HAVELLS INDIA LTD                     | PB                      | Mgmt                            | Transaction with related parties.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 6-Jun-14     | HAVELLS INDIA LTD                     | PB                      | Mgmt                            | Payment of commission to Non-executive Independent Directors.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 6-Jun-14     | HAVELLS INDIA LTD                     | PB                      | Mgmt                            | Variation in terms of remuneration of Mr Qimat Rai Gupta, Chairman and MD.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 6-Jun-14     | HAVELLS INDIA LTD                     | PB                      | Mgmt                            | Variation in terms of remuneration of Mr Anil Rai Gupta, Joint MD.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 6-Jun-14     | HAVELLS INDIA LTD                     | PB                      | Mgmt                            | Amendment to Havells Employee Stock Option Plan 2013 to include Part B - 'Havells Employee Stock Purchase Plan 2014' and to rename it as 'Havells Employees Long Term Incentive Plan 2014' and related modification thereto.                                                                                                                                                                                                                                                                                                                                                                                                                | For                              | For                          | ESOP issuances to retain talent.                                                                                                                                                                                    |
| Jun-14  | 9-Jun-14     | RURAL ELECTRIFICATION CORPORATION LTD | PB                      | Mgmt                            | To raise funds through Private Placement of Unsecured/Secured Nonconvertible Bonds/Debentures up to ₹ 30,000 crore during the Financial Year 2014-15.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | For                              | For                          | These securities are part of REC's debt programme and are not in addition to its borrowing limit.                                                                                                                   |
| Jun-14  | 9-Jun-14     | RURAL ELECTRIFICATION CORPORATION LTD | PB                      | Mgmt                            | Increase in the overall Borrowing Limit to ₹ 2,00,000 crore in Indian Rupees and in any foreign currency equivalent to USD 6 billion.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | For                              | For                          | The capital adequacy ratio is higher than the regulatory requirement as set by RBI.                                                                                                                                 |
| Jun-14  | 9-Jun-14     | RURAL ELECTRIFICATION CORPORATION LTD | PB                      | Mgmt                            | Creation of mortgage and / or charge on all or any of the movable and / or immovable properties of the Company not exceeding ₹ 2,00,000 crore (Rupees Two Lakh Crore Only) in Indian Rupees and in any foreign currency equivalent to USD 6 billion (USD Six Billion only) for the purpose of business of the Company.                                                                                                                                                                                                                                                                                                                      | For                              | For                          | The company proposes to secure the borrowings by way of creation of charge on the company's assets in favour of lending agencies for the amount borrowed.                                                           |
| Jun-14  | 12-Jun-14    | SHREE CEMENT LTD                      | PB                      | Mgmt                            | Alteration of Articles of Association of the Company by way of Postal Ballot.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 12-Jun-14    | ZEE ENTERTAINMENT ENTERPRISES LTD     | PB                      | Mgmt                            | Scheme of Arrangement between Diligent Media Corporation Limited (DMCL) and Zee Entertainment Enterprises Limited and their respective shareholders and creditors ('The Scheme' or 'said Scheme') for demerger of Media Business Undertaking of DMCL and vesting with the Company.                                                                                                                                                                                                                                                                                                                                                          | For                              | For                          | The merger of DMCL's media business line will add to Zee's current product portfolio. Moreover, the valuation appears to be in line with market trends.                                                             |
| Jun-14  | 13-Jun-14    | BLUEDART EXPRESS LTD                  | CRT                     | Mgmt                            | Scheme of Arrangement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 13-Jun-14    | GODREJ INDUSTRIES LTD                 | CRT                     | Mgmt                            | Scheme of Amalgamation of Wadala Commodities Ltd with the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | For                              | For                          | The amalgamation will streamline the group's operating structure. The issue of bonus shares will protect minority shareholders from equity dilution                                                                 |
| Jun-14  | 14-Jun-14    | INFOSYS LTD                           | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 14-Jun-14    | INFOSYS LTD                           | AGM                     | Mgmt                            | Declaration of Dividend of ₹ 43 per share and to confirm the Interim Dividend of ₹ 20 per share.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 14-Jun-14    | INFOSYS LTD                           | AGM                     | Mgmt                            | Re-appointment of Mr B G Srinivas as Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 14-Jun-14    | INFOSYS LTD                           | AGM                     | Mgmt                            | Re-appointment of Mr S Gopalakrishnan as Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 14-Jun-14    | INFOSYS LTD                           | AGM                     | Mgmt                            | Re-appointment of M/s BSR & Co LLP, Chartered Accountants as Auditors.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 14-Jun-14    | INFOSYS LTD                           | AGM                     | Mgmt                            | Appointment of Mr U B Pravin as Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 14-Jun-14    | INFOSYS LTD                           | AGM                     | Mgmt                            | Appointment of Mrs. Kiran Mazumdar-Shaw as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 14-Jun-14    | INFOSYS LTD                           | AGM                     | Mgmt                            | Appointment of Carol M Browner as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 14-Jun-14    | INFOSYS LTD                           | AGM                     | Mgmt                            | Appointment of Mr Ravi Venkatesan as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 14-Jun-14    | INFOSYS LTD                           | AGM                     | Mgmt                            | Contract to sell, lease, transfer, assign or otherwise dispose of the whole or part of the 'Products, Platforms and Solutions' business and undertaking of the Company to Edgeverve Systems Ltd at an estimated consideration of US\$ 80 million.                                                                                                                                                                                                                                                                                                                                                                                           | For                              | For                          | There will be no impact on the consolidated financials of the company.                                                                                                                                              |
| Jun-14  | 14-Jun-14    | INFOSYS LTD                           | AGM                     | Mgmt                            | Retirement of Ann M Fudge, Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 14-Jun-14    | POWER FINANCE CORPORATION LTD         | PB                      | Mgmt                            | Raising of resources through private placement of non-convertible debentures.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | For                              | For                          | These are normal business activities                                                                                                                                                                                |
| Jun-14  | 14-Jun-14    | POWER FINANCE CORPORATION LTD         | PB                      | Mgmt                            | Enhancement of the borrowing power for the purpose of business of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | For                              | For                          | Borrowing to support future expansion.                                                                                                                                                                              |
| Jun-14  | 14-Jun-14    | POWER FINANCE CORPORATION LTD         | PB                      | Mgmt                            | Authorization to the Board of Directors for mortgaging and/or creating charge on the assets of the Company for securing borrowings for the purpose of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | For                              | For                          | Charge on assets. Normal business practice.                                                                                                                                                                         |
| Jun-14  | 16-Jun-14    | GODREJ PROPERTIES LTD                 | PB                      | Mgmt                            | To make investment(s) in/acquire, by way of subscription, purchase or otherwise, any security(ies) of and/or to give loan(s) to or place inter-corporate deposit(s) with and/or provide any other form of debt and/or to provide any security(ies) in connection with loan(s) and/or give guarantee(s) in connection with loan(s) given to any person or a body corporate or any other permissible form of entity(ies) or organization(s) to be formed or incorporated for the development of the proposed project of the Company located at Sector 150, Noida, for an amount not exceeding ₹ 55,00,00,000 (Rupees Fifty Five Crores only). | For                              | For                          | The company has maintained its debt to networth below 1 in each of the past three years. The company has successfully raised equity capital in the past few years                                                   |

| Quarter | Meeting Date | Company Name                | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                                                              |
|---------|--------------|-----------------------------|-------------------------|---------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Jun-14  | 16-Jun-14    | GODREJ PROPERTIES LTD       | PB                      | Mgmt                            | To make investment(s) in/acquire, by way of subscription, purchase or otherwise, any security(ies) of and/or to give loan(s) to or place inter-corporate deposit(s) with and/or provide any other form of debt and/or to provide any security(ies) in connection with loan(s) and/or give guarantee(s) in connection with loan(s) given to any other person or a body corporate or any other permissible form of entity(ies) or organization(s) to be formed or incorporated for the development of the proposed project of the Company located at Kharghar, Navi Mumbai, for an amount not exceeding ₹ 50,00,00,000 (Rupees Fifty Crores only).      | For                              | For                          | The company has maintained its debt to network below 1 in each of the past three years. The company has successfully raised equity capital in the past few years |
| Jun-14  | 16-Jun-14    | GODREJ PROPERTIES LTD       | PB                      | Mgmt                            | To make investment(s) in/acquire, by way of subscription, purchase or otherwise, any security(ies) of and/or to give loan(s) to or place inter-corporate deposit(s) with and/or provide any other form of debt and/or to provide any security(ies) in connection with loan(s) and/or give guarantee(s) in connection with loan(s) given to any other person or a body corporate or any other permissible form of entity(ies) or organization(s) to be formed or incorporated for the development of the proposed project of the Company located at Mulund, Mumbai, for an amount not exceeding ₹ 35,00,00,000 (Rupees Thirty Five Crores only).       | For                              | For                          | The company has maintained its debt to network below 1 in each of the past three years. The company has successfully raised equity capital in the past few years |
| Jun-14  | 16-Jun-14    | GODREJ PROPERTIES LTD       | PB                      | Mgmt                            | To make investment(s) in/acquire, by way of subscription, purchase or otherwise, any security(ies) of and/or to give loan(s) to or place inter-corporate deposit(s) with and/or provide any other form of debt and/or to provide any security(ies) in connection with loan(s) and/or give guarantee(s) in connection with loan(s) given to any other person or a body corporate or any other permissible form of entity(ies) or organization(s) to be formed or incorporated for the development of the proposed project of the Company located at Wakad, Pune (West), for an amount not exceeding ₹ 25,00,00,000 (Rupees Twenty Five Crores only).   | For                              | For                          | The company has maintained its debt to network below 1 in each of the past three years. The company has successfully raised equity capital in the past few years |
| Jun-14  | 16-Jun-14    | GODREJ PROPERTIES LTD       | PB                      | Mgmt                            | To make investment(s) in/acquire, by way of subscription, purchase or otherwise, any security(ies) of and/or to give loan(s) to or place inter-corporate deposit(s) with and/or provide any other form of debt and/or to provide any security(ies) in connection with loan(s) and/or give guarantee(s) in connection with loan(s) given to any other person or a body corporate or any other permissible form of entity(ies) or organization(s) to be formed or incorporated for the development of the proposed project of the Company located at Kalyani Nagar, Pune (East), for an amount not exceeding ₹ 50,00,00,000 (Rupees Fifty Crores only). | For                              | For                          | The company has maintained its debt to network below 1 in each of the past three years. The company has successfully raised equity capital in the past few years |
| Jun-14  | 16-Jun-14    | GODREJ PROPERTIES LTD       | PB                      | Mgmt                            | To make investment(s) in/acquire, by way of subscription, purchase or otherwise, any security(ies) of and/or to give loan(s) to or place inter-corporate deposit(s) with and/or provide any other form of debt and/or to provide any security(ies) in connection with loan(s) and/or give guarantee(s) in connection with loan(s) given to any other person or a body corporate or any other permissible form of entity(ies) or organization(s) to be formed or incorporated for the development of the proposed project of the Company located at Sector 88A, Gurgaon, for an amount not exceeding ₹ 90,00,00,000 (Rupees Ninety Crores only).       | For                              | For                          | The company has maintained its debt to network below 1 in each of the past three years. The company has successfully raised equity capital in the past few years |
| Jun-14  | 16-Jun-14    | GODREJ PROPERTIES LTD       | PB                      | Mgmt                            | To make investment(s) in any security(ies) of and/or to make loan(s) to or place inter-corporate deposit(s) with and/or provide any other form of debt and/or provide any security(ies) in connection with loan(s) and/or give guarantee(s) in connection with loan(s) given to any other person or to Wonder City Buildcon Private Limited, for an amount of ₹ 50,00,00,000 (Rupees Fifty Crores only) for development of the project located at Sector 79, Gurgaon.                                                                                                                                                                                 | For                              | For                          | The company has maintained its debt to network below 1 in each of the past three years. The company has successfully raised equity capital in the past few years |
| Jun-14  | 16-Jun-14    | GODREJ PROPERTIES LTD       | PB                      | Mgmt                            | To make investment(s) in any security(ies) of and/or to make loan(s) to or place inter-corporate deposit(s) with and/or provide any other form of debt and/or provide any security(ies) in connection with loan(s) and/or give guarantee(s) in connection with loan(s) given to any other person or to Wonder Space Properties Private Limited for an amount of ₹ 50,00,00,000 (Rupees Fifty Crores only) for development of the project located at Okhla, New Delhi.                                                                                                                                                                                 | For                              | For                          | The company has maintained its debt to network below 1 in each of the past three years. The company has successfully raised equity capital in the past few years |
| Jun-14  | 16-Jun-14    | GODREJ PROPERTIES LTD       | PB                      | Mgmt                            | To make investment(s) in any security(ies) of and/or to make loan(s) to or place inter-corporate deposit(s) with and/or provide any other form of debt and/or provide any security(ies) in connection with loan(s) and/or give guarantee(s) in connection with loan(s) given to any other person or to M S Ramaiah Ventures LLP for an amount of ₹ 30,00,00,000 (Rupees Thirty Crores only), in addition to an amount of ₹ 70,00,00,000 (Rupees Seventy Crores only) as approved by members of the Company vide resolution dated 11.3.2014, with a cumulative approved amount not exceeding ₹ 100,00,00,000 (Rupees One Hundred Crores only).         | For                              | For                          | The company has maintained its debt to network below 1 in each of the past three years. The company has successfully raised equity capital in the past few years |
| Jun-14  | 16-Jun-14    | GODREJ PROPERTIES LTD       | PB                      | Mgmt                            | To approve the borrowing powers of the Board of Directors up to a limit not exceeding ₹ 22,50,00,00,000 (Rupees Two Thousand Two Hundred and Fifty Crores only) i.e. in excess of the paid-up capital and free reserves of the Company.                                                                                                                                                                                                                                                                                                                                                                                                               | For                              | For                          | The company has maintained its debt to network below 1 in each of the past three years. The company has successfully raised equity capital in the past few years |
| Jun-14  | 16-Jun-14    | GODREJ PROPERTIES LTD       | PB                      | Mgmt                            | To create mortgage, charges and/or hypothecations on all or any of the movable and/or immovable assets of the Company, both present and future, up to a limit not exceeding ₹ 22,50,00,00,000 (Rupees Two Thousand Two Hundred and Fifty Crores only).                                                                                                                                                                                                                                                                                                                                                                                                | For                              | For                          | The company has maintained its debt to network below 1 in each of the past three years. The company has successfully raised equity capital in the past few years |
| Jun-14  | 16-Jun-14    | GODREJ PROPERTIES LTD       | PB                      | Mgmt                            | To accept deposits under Section 73 of the Companies Act from the member(s) of the Company and/or public, under Section 76 of the Companies Act.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | The company has maintained its debt to network below 1 in each of the past three years. The company has successfully raised equity capital in the past few years |
| Jun-14  | 16-Jun-14    | MAHINDRA CIE AUTOMATIVE LTD | PB                      | Mgmt                            | The Scheme of Amalgamation amongst Mahindra Hinoday Industries Ltd, Mahindra Ugin Steel Company Ltd, Mahindra Gears International Ltd, Mahindra Investments (India) Pvt Ltd, Participaciones Internacionales Autometal Tres, SL and Mahindra CIE Automotive Ltd (formerly known as Mahindra Forgings Ltd) and their respective shareholders and creditors ('Scheme').                                                                                                                                                                                                                                                                                 | For                              | For                          | These are normal business activities                                                                                                                             |
| Jun-14  | 18-Jun-14    | RELIANCE INDUSTRIES LTD     | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | For                              | For                          | These are normal business activities                                                                                                                             |
| Jun-14  | 18-Jun-14    | RELIANCE INDUSTRIES LTD     | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | For                              | For                          | These are normal business activities                                                                                                                             |
| Jun-14  | 18-Jun-14    | RELIANCE INDUSTRIES LTD     | AGM                     | Mgmt                            | Re-appointment of Mr Nikhil R Meswani as Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | For                              | For                          | These are normal business activities                                                                                                                             |
| Jun-14  | 18-Jun-14    | RELIANCE INDUSTRIES LTD     | AGM                     | Mgmt                            | Appointment of M/s Chaturvedi & Shah, M/s Deloitte Haskins & Sells LLP and M/s Rajendra & Co, Chartered Accountants as Auditors.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | These are normal business activities                                                                                                                             |
| Jun-14  | 18-Jun-14    | RELIANCE INDUSTRIES LTD     | AGM                     | Mgmt                            | Appointment of Mrs. Nita Ambani as Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | For                              | For                          | These are normal business activities                                                                                                                             |

| Quarter | Meeting Date | Company Name              | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                                                                                                              | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                                                                             |
|---------|--------------|---------------------------|-------------------------|---------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Jun-14  | 18-Jun-14    | RELIANCE INDUSTRIES LTD   | AGM                     | Mgmt                            | Appointment of Mr Adil Zainulbhai as Director.                                                                                                                                                                                                                                                                      | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 18-Jun-14    | RELIANCE INDUSTRIES LTD   | AGM                     | Mgmt                            | Appointment of Mr Yogendra P Trivedi as Director.                                                                                                                                                                                                                                                                   | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 18-Jun-14    | RELIANCE INDUSTRIES LTD   | AGM                     | Mgmt                            | Appointment of Prof. Ashok Misra as Director.                                                                                                                                                                                                                                                                       | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 18-Jun-14    | RELIANCE INDUSTRIES LTD   | AGM                     | Mgmt                            | Re-appointment of Mr Mukesh Ambani as Managing Director.                                                                                                                                                                                                                                                            | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 18-Jun-14    | RELIANCE INDUSTRIES LTD   | AGM                     | Mgmt                            | Re-appointment of Mr P M S Prasad as Wholtime Director designated as Executive Director.                                                                                                                                                                                                                            | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 18-Jun-14    | RELIANCE INDUSTRIES LTD   | AGM                     | Mgmt                            | Approval to payment of commission not exceeding 1% of net profit to Non-Executive Directors.                                                                                                                                                                                                                        | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 18-Jun-14    | RELIANCE INDUSTRIES LTD   | AGM                     | Mgmt                            | Approval to payment of remuneration not exceeding 1% of net profit to Executive Directors.                                                                                                                                                                                                                          | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 18-Jun-14    | RELIANCE INDUSTRIES LTD   | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditors.                                                                                                                                                                                                                                                                           | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 18-Jun-14    | RELIANCE INDUSTRIES LTD   | AGM                     | Mgmt                            | To approve offer or invitation to subscribe to Non-Convertible Debentures on private placement aggregating up to ₹ 1000 crores.                                                                                                                                                                                     | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 18-Jun-14    | RELIANCE INDUSTRIES LTD   | AGM                     | Mgmt                            | To adopt new Articles of Association of the Company.                                                                                                                                                                                                                                                                | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 19-Jun-14    | MOUNT EVEREST MINERAL LTD | PB                      | Mgmt                            | Scheme of Amalgamation of the Company with Tata Global Beverages Ltd.                                                                                                                                                                                                                                               | For                              | Against                      | We oppose the resolution of the merger of Mount Everest with Tata Global on the ground that Mount Everest deserves a better value than is being currently given by Tata Global. |
| Jun-14  | 20-Jun-14    | TECH MAHINDRA LTD         | CRT                     | Mgmt                            | Scheme of Amalgamation of Mahindra Engineering Services Limited with the Company and their respective shareholders and creditors.                                                                                                                                                                                   | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 23-Jun-14    | CMC LTD                   | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                               | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 23-Jun-14    | CMC LTD                   | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                                                                                                                                                                            | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 23-Jun-14    | CMC LTD                   | AGM                     | Mgmt                            | Re-appointment of Mr Seturaman Mahalingam as Director.                                                                                                                                                                                                                                                              | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 23-Jun-14    | CMC LTD                   | AGM                     | Mgmt                            | Appointment of Auditors.                                                                                                                                                                                                                                                                                            | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 23-Jun-14    | CMC LTD                   | AGM                     | Mgmt                            | Appointment of Mr Sudhakar Rao as Independent Director.                                                                                                                                                                                                                                                             | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 23-Jun-14    | CMC LTD                   | AGM                     | Mgmt                            | Appointment of Ms. Kalpana Morparia as Independent Director.                                                                                                                                                                                                                                                        | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 23-Jun-14    | CMC LTD                   | AGM                     | Mgmt                            | Appointment of Prof Madaboodi Santhanam Ananth as Independent Director.                                                                                                                                                                                                                                             | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 23-Jun-14    | CMC LTD                   | AGM                     | Mgmt                            | Appointment of Mr Ashok Sinha as Independent Director.                                                                                                                                                                                                                                                              | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 24-Jun-14    | HINDUSTAN ZINC LTD        | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                               | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 24-Jun-14    | HINDUSTAN ZINC LTD        | AGM                     | Mgmt                            | Declaration of Final Dividend.                                                                                                                                                                                                                                                                                      | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 24-Jun-14    | HINDUSTAN ZINC LTD        | AGM                     | Mgmt                            | Re-appointment of Mr Rajib Sekhar Sahoo as Director.                                                                                                                                                                                                                                                                | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 24-Jun-14    | HINDUSTAN ZINC LTD        | AGM                     | Mgmt                            | Re-appointment of Ms. Shaukat Ara Tirmizi as Director.                                                                                                                                                                                                                                                              | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 24-Jun-14    | HINDUSTAN ZINC LTD        | AGM                     | Mgmt                            | Re-appointment of M/s Deloitte Haskins & Sells, LLP, Chartered Accountants as Auditors.                                                                                                                                                                                                                             | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 24-Jun-14    | HINDUSTAN ZINC LTD        | AGM                     | Mgmt                            | Approve extension in tenure of Mr Akhlesh Joshi as Chief Executive Officer & Whole-time Director up to 30.9.2015, with effect from 1.2.2014.                                                                                                                                                                        | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 24-Jun-14    | HINDUSTAN ZINC LTD        | AGM                     | Mgmt                            | Approve the remuneration of M/s K G Goyal & Company, Cost Auditors for the financial year ending 31.3.2015.                                                                                                                                                                                                         | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 24-Jun-14    | ING VYSYA BANK LTD        | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                               | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 24-Jun-14    | ING VYSYA BANK LTD        | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                                                                                                                                                                            | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 24-Jun-14    | ING VYSYA BANK LTD        | AGM                     | Mgmt                            | Re-appointment of Mr Mark Edwin Newman as Director.                                                                                                                                                                                                                                                                 | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 24-Jun-14    | ING VYSYA BANK LTD        | AGM                     | Mgmt                            | Re-appointment of M/s BSR Co LLP, Chartered Accountants as Auditors.                                                                                                                                                                                                                                                | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 24-Jun-14    | ING VYSYA BANK LTD        | AGM                     | Mgmt                            | Amendment of AOA.                                                                                                                                                                                                                                                                                                   | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 24-Jun-14    | TECH MAHINDRA LTD         | PB                      | Mgmt                            | Scheme of Amalgamation of Mahindra Engineering Services Limited with the Company and their respective shareholders and creditors.                                                                                                                                                                                   | For                              | For                          | Amalgamation of Companies                                                                                                                                                       |
| Jun-14  | 25-Jun-14    | BANK OF BARODA LTD        | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                               | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 25-Jun-14    | BANK OF BARODA LTD        | AGM                     | Mgmt                            | Declaration of Final Dividend.                                                                                                                                                                                                                                                                                      | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 25-Jun-14    | HDFC BANK LTD             | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                               | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 25-Jun-14    | HDFC BANK LTD             | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                                                                                                                                                                            | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 25-Jun-14    | HDFC BANK LTD             | AGM                     | Mgmt                            | Re-appointment of Mrs. Renu Karnad as Director.                                                                                                                                                                                                                                                                     | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 25-Jun-14    | HDFC BANK LTD             | AGM                     | Mgmt                            | Re-appointment of Mr Keki Mistry as Director.                                                                                                                                                                                                                                                                       | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 25-Jun-14    | HDFC BANK LTD             | AGM                     | Mgmt                            | Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors.                                                                                                                                                                                                                                     | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 25-Jun-14    | HDFC BANK LTD             | AGM                     | Mgmt                            | Appointment of Mr Partho Datta as Independent Director.                                                                                                                                                                                                                                                             | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 25-Jun-14    | HDFC BANK LTD             | AGM                     | Mgmt                            | Appointment of Dr Pandit Palande as Independent Director.                                                                                                                                                                                                                                                           | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 25-Jun-14    | HDFC BANK LTD             | AGM                     | Mgmt                            | Appointment of Mr Bobby Parikh as Independent Director.                                                                                                                                                                                                                                                             | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 25-Jun-14    | HDFC BANK LTD             | AGM                     | Mgmt                            | Appointment of Mr A N Roy as Independent Director.                                                                                                                                                                                                                                                                  | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 25-Jun-14    | HDFC BANK LTD             | AGM                     | Mgmt                            | Appointment of Mr C M Vasudev as Independent Director.                                                                                                                                                                                                                                                              | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 25-Jun-14    | HDFC BANK LTD             | AGM                     | Mgmt                            | Appointment of Mr Vijay Merchant as Independent Director.                                                                                                                                                                                                                                                           | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 25-Jun-14    | HDFC BANK LTD             | AGM                     | Mgmt                            | Issue of Securities up to ₹ 10,000 crore.                                                                                                                                                                                                                                                                           | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 25-Jun-14    | HDFC BANK LTD             | AGM                     | Mgmt                            | Increase in investment limit by FIs up to 74% of the paid-up equity share capital of the Bank.                                                                                                                                                                                                                      | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 25-Jun-14    | STATE BANK OF INDIA       | EGM                     | Mgmt                            | To elect four Directors to the Central Board of the Bank                                                                                                                                                                                                                                                            | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 25-Jun-14    | STATE BANK OF INDIA       | EGM                     | Mgmt                            | To grant, offer, issue and allot, in one or more tranches, to such employees, whether working in India or outside India, which expression shall include the Chairman and MD of the Bank ('The Employees'), as may be decided by the Board, up to 55,56,490 or such number of equity shares of ₹ 10 each under ESPS. | For                              | For                          | ESOPs are an important retention tool for most banks and the low remuneration structure of public sector banks                                                                  |
| Jun-14  | 27-Jun-14    | AXIS BANK LTD             | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                               | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 27-Jun-14    | AXIS BANK LTD             | AGM                     | Mgmt                            | Re-appointment of Mr K N Prithviraj as Director.                                                                                                                                                                                                                                                                    | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 27-Jun-14    | AXIS BANK LTD             | AGM                     | Mgmt                            | Re-appointment of Mr V Srinivasan as Director.                                                                                                                                                                                                                                                                      | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 27-Jun-14    | AXIS BANK LTD             | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                                                                                                                                                                            | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 27-Jun-14    | AXIS BANK LTD             | AGM                     | Mgmt                            | Appointment of M/s R Batliboi & Co LLP, Chartered Accountants as Auditors.                                                                                                                                                                                                                                          | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 27-Jun-14    | AXIS BANK LTD             | AGM                     | Mgmt                            | Appointment of Mrs. Usha Sangwan as Director.                                                                                                                                                                                                                                                                       | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 27-Jun-14    | AXIS BANK LTD             | AGM                     | Mgmt                            | Revision in remuneration of Dr Sanjiv Misra effective 08.03.2014.                                                                                                                                                                                                                                                   | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 27-Jun-14    | AXIS BANK LTD             | AGM                     | Mgmt                            | Revision in remuneration of Mrs. Sikha Sharma, MD & CEO effective 01.06.2014.                                                                                                                                                                                                                                       | For                              | For                          | These are normal business activities                                                                                                                                            |
| Jun-14  | 27-Jun-14    | AXIS BANK LTD             | AGM                     | Mgmt                            | Revision in remuneration of Mr Somnath Sengupta, ED & Head (Corporate Centre) effective 01.06.2014.                                                                                                                                                                                                                 | For                              | For                          | These are normal business activities                                                                                                                                            |

| Quarter | Meeting Date | Company Name              | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                                                                                                                    | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                          |
|---------|--------------|---------------------------|-------------------------|---------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|------------------------------------------------------------------------------|
| Jun-14  | 27-Jun-14    | AXIS BANK LTD             | AGM                     | Mgmt                            | Revision in remuneration of Mr V Srinivasan, ED & Head (Corporate Banking) effective 01.06.2014.                                                                                                                                                                                                                          | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 27-Jun-14    | AXIS BANK LTD             | AGM                     | Mgmt                            | Amendment in the exercise period from 3 years to 5 years from the date of vesting of options, in respect of options granted with effect from April 2014 onwards.                                                                                                                                                          | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 27-Jun-14    | AXIS BANK LTD             | AGM                     | Mgmt                            | To borrow upto a total of ₹ 1,00,000 crore.                                                                                                                                                                                                                                                                               | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 27-Jun-14    | AXIS BANK LTD             | AGM                     | Mgmt                            | Borrowing / raising funds in Indian currency / foreign currency by way of debt instruments in domestic &/or overseas market to an amount not exceeding ₹ 7,500 crore forming part of Tier I / Tier II capital and US 1.5 billion (or equivalent in other currency) for foreign currency issuances in the overseas market. | For                              | For                          | Axis Bank's debt levels will be maintained at manageable levels at all times |
| Jun-14  | 27-Jun-14    | AXIS BANK LTD             | AGM                     | Mgmt                            | Subdivision of face value of equity shares from ₹ 10 to ₹ 5.                                                                                                                                                                                                                                                              | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 27-Jun-14    | AXIS BANK LTD             | AGM                     | Mgmt                            | Alteration of MOA.                                                                                                                                                                                                                                                                                                        | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 27-Jun-14    | AXIS BANK LTD             | AGM                     | Mgmt                            | Alteration of AOA.                                                                                                                                                                                                                                                                                                        | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 27-Jun-14    | INDUSIND BANK LTD         | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                                     | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 27-Jun-14    | INDUSIND BANK LTD         | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                                                                                                                                                                                  | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 27-Jun-14    | INDUSIND BANK LTD         | AGM                     | Mgmt                            | Re-appointment of Mr Ajay Hinduja as Director.                                                                                                                                                                                                                                                                            | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 27-Jun-14    | INDUSIND BANK LTD         | AGM                     | Mgmt                            | Appointment of M/s B S R & Co LLP, Chartered Accountants as Auditors.                                                                                                                                                                                                                                                     | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 27-Jun-14    | INDUSIND BANK LTD         | AGM                     | Mgmt                            | Appointment of Mr T Anantha Narayanan as Independent Director for a term upto 8.4.2015.                                                                                                                                                                                                                                   | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 27-Jun-14    | INDUSIND BANK LTD         | AGM                     | Mgmt                            | Appointment of Mr S C Tripathi as Independent Director for a term upto 13.2.2015.                                                                                                                                                                                                                                         | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 27-Jun-14    | INDUSIND BANK LTD         | AGM                     | Mgmt                            | Appointment of Mr Ashok Kini as Independent Director for a term upto 29.1.2016.                                                                                                                                                                                                                                           | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 27-Jun-14    | INDUSIND BANK LTD         | AGM                     | Mgmt                            | Appointment of Mrs. Kanchan Chitale as Independent Director for 4 years with effect from 18.10.2011.                                                                                                                                                                                                                      | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 27-Jun-14    | INDUSIND BANK LTD         | AGM                     | Mgmt                            | Appointment of Mr Vijay Vais as Independent Director for 4 years with effect from 18.10.2011.                                                                                                                                                                                                                             | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 27-Jun-14    | TATA MOTORS LTD           | PB                      | Mgmt                            | Approval for payment of minimum remuneration to Mr Ravindra Pisharody, Executive Director (Commercial Vehicles) in case of inadequacy of profits and ratification of the excess remuneration paid for the financial year ended 31.3.2014.                                                                                 | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 27-Jun-14    | TATA MOTORS LTD           | PB                      | Mgmt                            | Approval for payment of minimum remuneration to Mr Satish Borwankar, Executive Director (Quality) in case of inadequacy of profits and ratification of the excess remuneration paid for the financial year ended 31.3.2014.                                                                                               | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 27-Jun-14    | TATA MOTORS LTD           | PB                      | Mgmt                            | Approval and ratification of the excess remuneration paid to (late) Mr Karl Slym, Managing Director/his legal heir in view of inadequacy of profits for the financial year ended 31.3.2014.                                                                                                                               | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 27-Jun-14    | TATA MOTORS LTD           | PB                      | Mgmt                            | Borrowing money up to limit not exceeding ₹ 30,000 crore.                                                                                                                                                                                                                                                                 | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 27-Jun-14    | TATA MOTORS LTD           | PB                      | Mgmt                            | Creation of charge on Company's properties upto ₹ 30,000 crore.                                                                                                                                                                                                                                                           | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 27-Jun-14    | TATA MOTORS LTD           | PB                      | Mgmt                            | To offer or invite for subscription of Non-Convertible Debentures on private placement basis upto an aggregate amount not exceeding ₹ 35,000 crore.                                                                                                                                                                       | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 30-Jun-14    | ICICI BANK LTD            | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                                     | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 30-Jun-14    | ICICI BANK LTD            | AGM                     | Mgmt                            | Declaration of Dividend on Preference Shares.                                                                                                                                                                                                                                                                             | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 30-Jun-14    | ICICI BANK LTD            | AGM                     | Mgmt                            | Declaration of Dividend on equity shares.                                                                                                                                                                                                                                                                                 | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 30-Jun-14    | ICICI BANK LTD            | AGM                     | Mgmt                            | Re-appointment of Mr K Ramkumar as Director.                                                                                                                                                                                                                                                                              | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 30-Jun-14    | ICICI BANK LTD            | AGM                     | Mgmt                            | Appointment of M/s BSR & Co, LLP, Chartered Accountants as Auditors.                                                                                                                                                                                                                                                      | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 30-Jun-14    | ICICI BANK LTD            | AGM                     | Mgmt                            | Appointment of Branch Auditors.                                                                                                                                                                                                                                                                                           | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 30-Jun-14    | ICICI BANK LTD            | AGM                     | Mgmt                            | Appointment of Mr V K Sharma as Independent Director.                                                                                                                                                                                                                                                                     | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 30-Jun-14    | ICICI BANK LTD            | AGM                     | Mgmt                            | Re-appointment of Mr Rajiv Sabharwal as Wholtime Director designated as ED for 5 years effective 24.06.2015.                                                                                                                                                                                                              | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 30-Jun-14    | ICICI BANK LTD            | AGM                     | Mgmt                            | Alteration of AOA.                                                                                                                                                                                                                                                                                                        | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 30-Jun-14    | ICICI BANK LTD            | AGM                     | Mgmt                            | To borrow upto ₹ 2,50,000 crore.                                                                                                                                                                                                                                                                                          | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 30-Jun-14    | ICICI BANK LTD            | AGM                     | Mgmt                            | Borrowings by way of securities upto ₹ 1,00,000 crore.                                                                                                                                                                                                                                                                    | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 30-Jun-14    | J KUMAR INFRAPROJECTS LTD | PB                      | Mgmt                            | To borrow upto ₹ 3,500 crore.                                                                                                                                                                                                                                                                                             | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 30-Jun-14    | J KUMAR INFRAPROJECTS LTD | PB                      | Mgmt                            | To provide security in connection with the borrowings upto ₹ 3,500 crore.                                                                                                                                                                                                                                                 | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 30-Jun-14    | J KUMAR INFRAPROJECTS LTD | PB                      | Mgmt                            | To transact with related party.                                                                                                                                                                                                                                                                                           | For                              | For                          | These are normal business activities                                         |
| Jun-14  | 30-Jun-14    | PUNJAB NATIONAL BANK LTD  | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                                     | For                              | For                          | These are normal business activities                                         |
| Sep-14  | 2-Jul-14     | UNITED SPIRITS LTD        | PB                      | Mgmt                            | Sale and transfer of entire issued share capital of Whyte and Mackay Group Ltd, that is owned by United Spirits (Great Britain) Ltd, an indirect wholly owned subsidiary of the Company to Emperor UK Ltd, a subsidiary of Emperor Inc for an enterprise value of GBP 430 million.                                        | For                              | For                          | These are normal business activities                                         |
| Sep-14  | 7-Jul-14     | NIIT TECHNOLOGIES LTD     | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                                                                                                                      | For                              | For                          | These are normal business activities                                         |
| Sep-14  | 7-Jul-14     | NIIT TECHNOLOGIES LTD     | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                                                                                                                                                                                                   | For                              | For                          | These are normal business activities                                         |
| Sep-14  | 7-Jul-14     | NIIT TECHNOLOGIES LTD     | AGM                     | Mgmt                            | Re-appointment of Mr Vijay K Thadani as Director                                                                                                                                                                                                                                                                          | For                              | For                          | These are normal business activities                                         |
| Sep-14  | 7-Jul-14     | NIIT TECHNOLOGIES LTD     | AGM                     | Mgmt                            | Appointment of M/s Price Waterhouse, Chartered Accountants as Auditors                                                                                                                                                                                                                                                    | For                              | For                          | These are normal business activities                                         |
| Sep-14  | 7-Jul-14     | NIIT TECHNOLOGIES LTD     | AGM                     | Mgmt                            | Amendment to present AoA                                                                                                                                                                                                                                                                                                  | For                              | For                          | These are normal business activities                                         |
| Sep-14  | 7-Jul-14     | NIIT TECHNOLOGIES LTD     | AGM                     | Mgmt                            | Appointment of Mr P Rajendra S Pawar as Chairman & Managing Director                                                                                                                                                                                                                                                      | For                              | For                          | These are normal business activities                                         |
| Sep-14  | 7-Jul-14     | NIIT TECHNOLOGIES LTD     | AGM                     | Mgmt                            | Re-appointment of Mr Arvind Thakur as CEO & Joint Managing Director                                                                                                                                                                                                                                                       | For                              | For                          | These are normal business activities                                         |
| Sep-14  | 7-Jul-14     | NIIT TECHNOLOGIES LTD     | AGM                     | Mgmt                            | Payment of minimum remuneration to Mr P Rajendra S Pawar, Chairman & Managing Director                                                                                                                                                                                                                                    | For                              | For                          | These are normal business activities                                         |
| Sep-14  | 7-Jul-14     | NIIT TECHNOLOGIES LTD     | AGM                     | Mgmt                            | Payment of minimum remuneration to Mr Arvind Thakur, CEO & Joint Managing Director                                                                                                                                                                                                                                        | For                              | For                          | These are normal business activities                                         |
| Sep-14  | 7-Jul-14     | NIIT TECHNOLOGIES LTD     | AGM                     | Mgmt                            | Payment of remuneration to Non-Executive Directors                                                                                                                                                                                                                                                                        | For                              | For                          | These are normal business activities                                         |
| Sep-14  | 7-Jul-14     | NIIT TECHNOLOGIES LTD     | AGM                     | Mgmt                            | Appointment of Mr Surendra Singh as an Independent Director                                                                                                                                                                                                                                                               | For                              | For                          | These are normal business activities                                         |
| Sep-14  | 7-Jul-14     | NIIT TECHNOLOGIES LTD     | AGM                     | Mgmt                            | Appointment of Mr Amit Sharma as an Independent Director                                                                                                                                                                                                                                                                  | For                              | For                          | These are normal business activities                                         |
| Sep-14  | 7-Jul-14     | NIIT TECHNOLOGIES LTD     | AGM                     | Mgmt                            | Appointment of Mr Ashwani Puri as an Independent Director                                                                                                                                                                                                                                                                 | For                              | For                          | These are normal business activities                                         |
| Sep-14  | 3-Jul-14     | STATE BANK OF INDIA       | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity                  |
| Sep-14  | 7-Jul-14     | NIIT LTD                  | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity                  |



| Quarter | Meeting Date | Company Name                          | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                                                                                                                                                  | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                |
|---------|--------------|---------------------------------------|-------------------------|---------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|----------------------------------------------------------------------------------------------------|
| Sep-14  | 7-Jul-14     | NIIT LTD                              | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                                                                                                                                                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 7-Jul-14     | NIIT LTD                              | AGM                     | Mgmt                            | Re-appointment of Mr Vijay K Thadani as Director                                                                                                                                                                                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 7-Jul-14     | NIIT LTD                              | AGM                     | Mgmt                            | Appointment of M/s Price Waterhouse, Chartered Accountants as Auditors                                                                                                                                                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 7-Jul-14     | NIIT LTD                              | AGM                     | Mgmt                            | Payment of remuneration to Mr P Rajendran, COO & Whole-time Director for Financial Year 2013-2014                                                                                                                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 7-Jul-14     | NIIT LTD                              | AGM                     | Mgmt                            | Payment of commission to Non-Executive Directors for Financial Year 2013-2014                                                                                                                                                                                                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 7-Jul-14     | NIIT LTD                              | AGM                     | Mgmt                            | Payment of minimum remuneration to Mr P Rajendra S Pawar, Chairman & Managing Director                                                                                                                                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 7-Jul-14     | NIIT LTD                              | AGM                     | Mgmt                            | Re-appointment of Mr Vijay K Thadani as CEO & Whole-time Director                                                                                                                                                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 7-Jul-14     | NIIT LTD                              | AGM                     | Mgmt                            | Re-appointment of Mr P Rajendran as COO & Whole-time Director                                                                                                                                                                                                                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 7-Jul-14     | NIIT LTD                              | AGM                     | Mgmt                            | Appointment of Mr Anand Sudarshan as an Independent Director                                                                                                                                                                                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 7-Jul-14     | NIIT LTD                              | AGM                     | Mgmt                            | Appointment of Ms Geeta Mathur as an Independent Director                                                                                                                                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 7-Jul-14     | NIIT LTD                              | AGM                     | Mgmt                            | Appointment of Mr Sanjay Khosla as an Independent Director                                                                                                                                                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 7-Jul-14     | NIIT LTD                              | AGM                     | Mgmt                            | Appointment of Mr Surendra Singh as an Independent Director                                                                                                                                                                                                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | HAVELLS INDIA LTD                     | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | HAVELLS INDIA LTD                     | AGM                     | Mgmt                            | Declaration of Final Dividend.                                                                                                                                                                                                                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | HAVELLS INDIA LTD                     | AGM                     | Mgmt                            | Re-appointment of Mr Surjit Gupta as Director.                                                                                                                                                                                                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | HAVELLS INDIA LTD                     | AGM                     | Mgmt                            | Re-appointment of M/s V R Bansal & Associates, Chartered Accountants and M/s S R Batliboi & Co LLP, Chartered Accountants as Auditors.                                                                                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | HAVELLS INDIA LTD                     | AGM                     | Mgmt                            | Re-appointment of Mr Avinash Parkash Gandhi as Director for 3 years effective 01.04.2014.                                                                                                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | HAVELLS INDIA LTD                     | AGM                     | Mgmt                            | Re-appointment of Mr Vijay Kumar Chopra as Director for 3 years effective 01.04.2014.                                                                                                                                                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | HAVELLS INDIA LTD                     | AGM                     | Mgmt                            | Appointment of Mr Sunil Behari Mathur as Director for 3 years effective 01.04.2014.                                                                                                                                                                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | HAVELLS INDIA LTD                     | AGM                     | Mgmt                            | Appointment of Mr Surender Kumar Tuteja as Director for 3 years effective 01.04.2014.                                                                                                                                                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | HAVELLS INDIA LTD                     | AGM                     | Mgmt                            | Appointment of Dr Adarsh Kishore as Director for 3 years effective 01.04.2014.                                                                                                                                                                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | HAVELLS INDIA LTD                     | AGM                     | Mgmt                            | Mr Qimat Rai Gupta, Chairman and MD henceforth liable to retire by rotation.                                                                                                                                                                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | HAVELLS INDIA LTD                     | AGM                     | Mgmt                            | Mr Anil Rai Gupta, Joint MD henceforth liable to retire by rotation.                                                                                                                                                                                                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | HAVELLS INDIA LTD                     | AGM                     | Mgmt                            | Mr Rajesh Gupta, Wholetime Director (Finance) henceforth liable to retire by rotation.                                                                                                                                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | HAVELLS INDIA LTD                     | AGM                     | Mgmt                            | Appointment of Cost Auditors.                                                                                                                                                                                                                                                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | SHRIRAM TRANSPORT FINANCE COMPANY LTD | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | SHRIRAM TRANSPORT FINANCE COMPANY LTD | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | SHRIRAM TRANSPORT FINANCE COMPANY LTD | AGM                     | Mgmt                            | Re-appointment of Mr Arun Duggal as Director.                                                                                                                                                                                                                                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | SHRIRAM TRANSPORT FINANCE COMPANY LTD | AGM                     | Mgmt                            | Appointment of M/s S R Batliboi & CO. LLP and M/s G D Apte & Co, Chartered Accountants as Joint Auditors.                                                                                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | SHRIRAM TRANSPORT FINANCE COMPANY LTD | AGM                     | Mgmt                            | Not filling of vacancy cause by retirement of Mr M S Verma as a Director.                                                                                                                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | SHRIRAM TRANSPORT FINANCE COMPANY LTD | AGM                     | Mgmt                            | Appointment of Mr S M Bafna as Director.                                                                                                                                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | SHRIRAM TRANSPORT FINANCE COMPANY LTD | AGM                     | Mgmt                            | Appointment of Mr Puneet Bhatia as Director.                                                                                                                                                                                                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | SHRIRAM TRANSPORT FINANCE COMPANY LTD | AGM                     | Mgmt                            | Appointment of Mr Gerrit Lodewyk Van Heerde as Director.                                                                                                                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | SHRIRAM TRANSPORT FINANCE COMPANY LTD | AGM                     | Mgmt                            | Borrowing up to a limit of amount not exceeding ₹ 60,000 crores.                                                                                                                                                                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | SHRIRAM TRANSPORT FINANCE COMPANY LTD | AGM                     | Mgmt                            | Issue of Debt Securities.                                                                                                                                                                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 9-Jul-14     | SHRIRAM TRANSPORT FINANCE COMPANY LTD | AGM                     | Mgmt                            | Amendment to AoA.                                                                                                                                                                                                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 10-Jul-14    | IDEA CELLULAR LTD                     | EGM                     | Mgmt                            | Issuance of upto 5,18,38,540 equity shares of ₹ 10 each for cash at a price of ₹ 144.68 per equity share aggregating to approx ₹ 750 crore, on a preferential basis to Axiata Investments 2 (India) Limited (a wholly owned subsidiary of Axiata Group Berhad, Malaysia).                                                                               | For                              | For                          | Preferential allotment to expand the current scope of business. The QIP will help in future growth |
| Sep-14  | 10-Jul-14    | BANK OF INDIA                         | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 10-Jul-14    | BANK OF INDIA                         | AGM                     | Mgmt                            | Confirmation of Interim Dividend.                                                                                                                                                                                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity                                        |
| Sep-14  | 10-Jul-14    | BANK OF INDIA                         | AGM                     | Mgmt                            | To create, offer, issue and allot upto 14 crore equity shares of ₹ 10 each at such premium which together with the existing paidup equity capital shall be within the total Authorized Capital of ₹ 3,000 crore of the Bank. For making offer(s) or invitation(s) to subscribe to perpetual debt instruments for an amount not exceeding ₹ 5,745 crore. | For                              | For                          | All resolutions as it pertains to regular business activity                                        |

| Quarter | Meeting Date | Company Name                        | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                                                                                                                                              | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                         |
|---------|--------------|-------------------------------------|-------------------------|---------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------------------------------|
| Sep-14  | 10-Jul-14    | J KUMAR INFRAPROJECTS LTD           | PB                      | Mgmt                            | Offer and further issue of securities under the section 42 and 62 (1) and (c) of the Companies Act 2013. Issue of equity shares for an amount not exceeding ₹ 200 crores.                                                                                                                                                                           | For                              | For                          | Provision for QIP                                           |
| Sep-14  | 10-Jul-14    | J KUMAR INFRAPROJECTS LTD           | PB                      | Mgmt                            | Increase in investment by FIIs in the Company up to 40%.                                                                                                                                                                                                                                                                                            | For                              | For                          | Provision for QIP                                           |
| Sep-14  | 11-Jul-14    | LARSEN & TOUBRO LTD                 | PB                      | Mgmt                            | Creation of charge on assets of the Company to secure the borrowings.                                                                                                                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Jul-14    | LARSEN & TOUBRO LTD                 | PB                      | Mgmt                            | Raise funds through issue of equity shares for an amount not exceeding ₹ 3600 crore or US \$600 million.                                                                                                                                                                                                                                            | For                              | For                          | Provision for future QIP issue                              |
| Sep-14  | 11-Jul-14    | LARSEN & TOUBRO LTD                 | PB                      | Mgmt                            | Raise funds through Private placement of Non-Convertible Debentures not exceeding ₹ 6000 crores.                                                                                                                                                                                                                                                    | For                              | For                          | Provision for future QIP issue                              |
| Sep-14  | 11-Jul-14    | LARSEN & TOUBRO LTD                 | PB                      | Mgmt                            | Alteration of AoA.                                                                                                                                                                                                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Jul-14    | SESA STERLITE LTD                   | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Jul-14    | SESA STERLITE LTD                   | AGM                     | Mgmt                            | Declaration of Dividend @ ₹ 1.50 per share.                                                                                                                                                                                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Jul-14    | SESA STERLITE LTD                   | AGM                     | Mgmt                            | Re-appointment of Mr G D Kamat as Director.                                                                                                                                                                                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Jul-14    | SESA STERLITE LTD                   | AGM                     | Mgmt                            | Re-appointment of Mr Ravi Kant as Director.                                                                                                                                                                                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Jul-14    | SESA STERLITE LTD                   | AGM                     | Mgmt                            | Re-appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors.                                                                                                                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Jul-14    | SESA STERLITE LTD                   | AGM                     | Mgmt                            | Re-appointment of Mr Mahendra Singh Mehta as Wholetime Director, designated as CEO with effect from 1.1.2014 upto 31.3.2014.                                                                                                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Jul-14    | SESA STERLITE LTD                   | AGM                     | Mgmt                            | Appointment of Mr Thomas Albanese as Wholetime Director, designated as CEO with effect from 1.4.2014 upto 31.3.2017.                                                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Jul-14    | SESA STERLITE LTD                   | AGM                     | Mgmt                            | Appointment of Mr Tarun Jan as Wholetime Director with effect from 1.4.2014 upto 31.3.2018.                                                                                                                                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Jul-14    | SESA STERLITE LTD                   | AGM                     | Mgmt                            | Appointment of Mr Din Dayal Jalan as Wholetime Director, designated as CFO with effect from 1.4.2014 upto 30.9.2014.                                                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Jul-14    | SESA STERLITE LTD                   | AGM                     | Mgmt                            | Consider payment of commission to Independent/Non-Executive Directors.                                                                                                                                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Jul-14    | SESA STERLITE LTD                   | AGM                     | Mgmt                            | Consider payment of commission to Independent/Non-Executive Directors of the Company and erstwhile Sterlite Industries (India) Ltd.                                                                                                                                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Jul-14    | SESA STERLITE LTD                   | AGM                     | Mgmt                            | Appointment and remuneration of the Cost Auditors.                                                                                                                                                                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 12-Jul-14    | UNICHEM LABORATORIES LTD            | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 12-Jul-14    | UNICHEM LABORATORIES LTD            | AGM                     | Mgmt                            | Declaration of Final Dividend of ₹ 4 per share and to confirm the Interim Dividend.                                                                                                                                                                                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 12-Jul-14    | UNICHEM LABORATORIES LTD            | AGM                     | Mgmt                            | Re-appointment of Dr Prakash A Mody as Director.                                                                                                                                                                                                                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 12-Jul-14    | UNICHEM LABORATORIES LTD            | AGM                     | Mgmt                            | Re-appointment of M/s B D Johkakar & Co, Chartered Accountants as Auditors.                                                                                                                                                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 12-Jul-14    | UNICHEM LABORATORIES LTD            | AGM                     | Mgmt                            | Appointment of Mr Ramdas Gandhi as Independent Director for 5 years.                                                                                                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 12-Jul-14    | UNICHEM LABORATORIES LTD            | AGM                     | Mgmt                            | Appointment of Mr Naseer Munjee as Independent Director.                                                                                                                                                                                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 12-Jul-14    | UNICHEM LABORATORIES LTD            | AGM                     | Mgmt                            | Appointment of Mr Prafull Anubhai as Independent Director for 5 years.                                                                                                                                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 12-Jul-14    | UNICHEM LABORATORIES LTD            | AGM                     | Mgmt                            | Appointment of Mr Prafull Sheth as Independent Director for 5 years.                                                                                                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 12-Jul-14    | UNICHEM LABORATORIES LTD            | AGM                     | Mgmt                            | Appointment of Mr Anand Mahajan as Independent Director for 5 years.                                                                                                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 12-Jul-14    | UNICHEM LABORATORIES LTD            | AGM                     | Mgmt                            | Alteration of AOA.                                                                                                                                                                                                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 12-Jul-14    | UNICHEM LABORATORIES LTD            | AGM                     | Mgmt                            | Re-appointment of Y R Doshi, Cost Accountants as Cost Auditors.                                                                                                                                                                                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 14-Jul-14    | TVS MOTORS COMPANY LTD              | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 14-Jul-14    | TVS MOTORS COMPANY LTD              | AGM                     | Mgmt                            | Re-appointment of Mr H Lakshmanan as Director.                                                                                                                                                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 14-Jul-14    | TVS MOTORS COMPANY LTD              | AGM                     | Mgmt                            | Appointment of M/s V Sankar Aiyar & Co, Chartered Accountants as Auditors.                                                                                                                                                                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 14-Jul-14    | TVS MOTORS COMPANY LTD              | AGM                     | Mgmt                            | Not filling of vacancy cause by retirement of Mr K S Bajpai as Director.                                                                                                                                                                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 14-Jul-14    | TVS MOTORS COMPANY LTD              | AGM                     | Mgmt                            | Payment of remuneration to Mr A N Raman, practising cost accountant.                                                                                                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 14-Jul-14    | TVS MOTORS COMPANY LTD              | AGM                     | Mgmt                            | Appointment of Mr T Kannan as Non-Executive Independent Director for 5 years.                                                                                                                                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 14-Jul-14    | TVS MOTORS COMPANY LTD              | AGM                     | Mgmt                            | Appointment of Mr C R Dua as Non-Executive Independent Director for 5 years.                                                                                                                                                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 14-Jul-14    | TVS MOTORS COMPANY LTD              | AGM                     | Mgmt                            | Appointment of Mr Prince Asrivatham as Non-Executive Independent Director for 5 years.                                                                                                                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 14-Jul-14    | TVS MOTORS COMPANY LTD              | AGM                     | Mgmt                            | Appointment of Mr R Ramakrishnan as Non-Executive Independent Director for 5 years.                                                                                                                                                                                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 14-Jul-14    | TVS MOTORS COMPANY LTD              | AGM                     | Mgmt                            | Appointment of Mr Hemant Krishnan Singh as Non-Executive Independent Director for 5 years.                                                                                                                                                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 14-Jul-14    | TVS MOTORS COMPANY LTD              | AGM                     | Mgmt                            | Revision of remuneration payable to Mr Sudarshan Venu, Wholetime Director.                                                                                                                                                                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 15-Jul-14    | POWER GRID CORPORATION OF INDIA LTD | PB                      | Mgmt                            | To raise funds upto 13,500 crore during the Financial Year 2014-15 from domestic market in upto eight tranches / offers and each tranche / offer shall be of ₹ 500 crore / ₹ 1000 crore of Bonds with Green Shoe Option, by way of private Placement of secured / unsecured, non-convertible, non-cumulative, redeemable, taxable / tax-free Bonds. | For                              | For                          | Increase in borrowing limits. Fund raising                  |

| Quarter | Meeting Date | Company Name                                | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                         |
|---------|--------------|---------------------------------------------|-------------------------|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------------------------------|
| Sep-14  | 15-Jul-14    | POWER GRID CORPORATION OF INDIA LTD         | PB                      | Mgmt                            | To provide any security(ies) / guarantee(s) in connection with loan(s) and/or any form of debt including ECBs and/or to provide inter corporate loan(s) on cost to cost basis and back to back servicing, or a combination thereof, upto an amount of ₹ 3000 Crores to Project SPVs acquired by POWERGRID under Tariff Based Competitive Bidding viz, Vizag Transmission Limited, POWERGRID NM Transmission Limited, Unchahar Transmission Limited and NRSS XXXI (A) Transmission Limited. | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 15-Jul-14    | POWER GRID CORPORATION OF INDIA LTD         | PB                      | Mgmt                            | To render all inputs and services as may be required to the Project SPVs acquired by POWERGRID under Tariff Based Competitive Bidding viz, Vizag Transmission Limited, POWERGRID NM Transmission Limited, Unchahar Transmission Limited and NRSS XXXI (A) Transmission Limited on cost to cost basis.                                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | KOTAK MAHINDRA BANK LTD                     | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | KOTAK MAHINDRA BANK LTD                     | AGM                     | Mgmt                            | Re-appointment of Mr N P Sarda as Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | KOTAK MAHINDRA BANK LTD                     | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | KOTAK MAHINDRA BANK LTD                     | AGM                     | Mgmt                            | Re-appointment of M/s B Billimoria & Co, Chartered Accountants as Auditors.                                                                                                                                                                                                                                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | KOTAK MAHINDRA BANK LTD                     | AGM                     | Mgmt                            | Re-appointment of Mr Uday S Kotak as Executive Vice Chairman & MD with effect from 1.1.2015.                                                                                                                                                                                                                                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | KOTAK MAHINDRA BANK LTD                     | AGM                     | Mgmt                            | Re-appointment of Mr Dipak Gupta as Joint MD with effect from 1.1.2015.                                                                                                                                                                                                                                                                                                                                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | KOTAK MAHINDRA BANK LTD                     | AGM                     | Mgmt                            | Borrow money up to an amount of ₹ 40,000 crore.                                                                                                                                                                                                                                                                                                                                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | KOTAK MAHINDRA BANK LTD                     | AGM                     | Mgmt                            | Increase in investment limit by FIs, FPI and QFI upto 40% of the paid-up equity capital of the Bank.                                                                                                                                                                                                                                                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | BAJAJ FINANCE LTD                           | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | BAJAJ FINANCE LTD                           | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | BAJAJ FINANCE LTD                           | AGM                     | Mgmt                            | Re-appointment of Mr Rahul Bajaj as Director.                                                                                                                                                                                                                                                                                                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | BAJAJ FINANCE LTD                           | AGM                     | Mgmt                            | Re-appointment of M/s Dalal & Shah, Chartered Accountants as Auditors.                                                                                                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | BAJAJ FINANCE LTD                           | AGM                     | Mgmt                            | Appointment of Mr Gita Piramal as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | BAJAJ FINANCE LTD                           | AGM                     | Mgmt                            | Appointment of Nanoo Pamnami, Vice Chairman as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | BAJAJ FINANCE LTD                           | AGM                     | Mgmt                            | Appointment of D S Mehta as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | BAJAJ FINANCE LTD                           | AGM                     | Mgmt                            | Appointment of D J Balaji Rao as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | BAJAJ FINANCE LTD                           | AGM                     | Mgmt                            | Appointment of Omkar Goswami as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | BAJAJ FINANCE LTD                           | AGM                     | Mgmt                            | Appointment of Dipak Poddar as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | BAJAJ FINANCE LTD                           | AGM                     | Mgmt                            | Appointment of Ranjan Sanghi as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | BAJAJ FINANCE LTD                           | AGM                     | Mgmt                            | Appointment of Rajendra Lakhotia as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | BAJAJ FINANCE LTD                           | AGM                     | Mgmt                            | Modification in the ESOS, 2009.                                                                                                                                                                                                                                                                                                                                                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | BAJAJ FINANCE LTD                           | AGM                     | Mgmt                            | Grant of options to employees of holding &/or subsidiary companies under amended ESOS, 2009.                                                                                                                                                                                                                                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | BAJAJ FINANCE LTD                           | AGM                     | Mgmt                            | Issue of Non-Convertible debenture through Private Placement.                                                                                                                                                                                                                                                                                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | JAIPRAKASH POWER VENTURES LTD               | PB                      | Mgmt                            | Borrow money upto a limit of ₹ 48,000 crore.                                                                                                                                                                                                                                                                                                                                                                                                                                               | For                              | For                          | Increase in borrowing powers of the board                   |
| Sep-14  | 16-Jul-14    | JAIPRAKASH POWER VENTURES LTD               | PB                      | Mgmt                            | Create charge on the properties of the Company not exceeding ₹ 48,000 crore.                                                                                                                                                                                                                                                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | JAIPRAKASH POWER VENTURES LTD               | PB                      | Mgmt                            | Create charge on the properties of the Company to secure various loans.                                                                                                                                                                                                                                                                                                                                                                                                                    | For                              | For                          | Mortgage/charge on assets and QIP and NCD issuance          |
| Sep-14  | 16-Jul-14    | JAIPRAKASH POWER VENTURES LTD               | PB                      | Mgmt                            | To make investment in subsidiary company upto ₹ 1000 crore.                                                                                                                                                                                                                                                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | JAIPRAKASH POWER VENTURES LTD               | PB                      | Mgmt                            | Raising of Funds upto an aggregate of ₹ 3000 crore.                                                                                                                                                                                                                                                                                                                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | JAIPRAKASH POWER VENTURES LTD               | PB                      | Mgmt                            | Conversion of loan into equity share capital.                                                                                                                                                                                                                                                                                                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | JAIPRAKASH POWER VENTURES LTD               | PB                      | Mgmt                            | Increase in number of Directors to 20.                                                                                                                                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 16-Jul-14    | JAIPRAKASH POWER VENTURES LTD               | PB                      | Mgmt                            | Issue of Non-Convertible Debentures by way of private placement upto an aggregate amount of ₹ 5000 crore.                                                                                                                                                                                                                                                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | HOUSING DEVELOPMENT FINANCE CORPORATION LTD | PB                      | Mgmt                            | To mortgage, create charges or hypothecation on the assets of Corporation u/s 180(1)(a) of the Companies Act, 2013.                                                                                                                                                                                                                                                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | FEDERAL BANK LTD                            | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | FEDERAL BANK LTD                            | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | FEDERAL BANK LTD                            | AGM                     | Mgmt                            | Re-appointment of Mr Shyam Srinivasan as a Director.                                                                                                                                                                                                                                                                                                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | FEDERAL BANK LTD                            | AGM                     | Mgmt                            | Appointment of M/s Deloitte Haskins & Sells, Chennai and M/s M P Chitale & Co, Mumbai, Chartered Accountants as Joint Auditors.                                                                                                                                                                                                                                                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |

| Quarter | Meeting Date | Company Name                      | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                                                                                                                            | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                         |
|---------|--------------|-----------------------------------|-------------------------|---------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------------------------------|
| Sep-14  | 17-Jul-14    | FEDERAL BANK LTD                  | AGM                     | Mgmt                            | Appointment of Branch Auditors.                                                                                                                                                                                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | FEDERAL BANK LTD                  | AGM                     | Mgmt                            | Appointment of Mr Harish H Engineer as an Independent Director for 3 years.                                                                                                                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | FEDERAL BANK LTD                  | AGM                     | Mgmt                            | Appointment of Mrs Grace Elizabeth Koshie as an Independent Director for 3 years.                                                                                                                                                                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | FEDERAL BANK LTD                  | AGM                     | Mgmt                            | Appointment of Mrs Subhalakshmi Panse as an Independent Director for 3 years.                                                                                                                                                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | FEDERAL BANK LTD                  | AGM                     | Mgmt                            | Appointment of Prof Abraham Koshy as an Independent Director for 1 year. Payment of honorarium to Prof Abraham Koshy.                                                                                                                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | FEDERAL BANK LTD                  | AGM                     | Mgmt                            | Appointment of Mr Sudhir M Doshi as an Independent Director for 3 years.                                                                                                                                                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | FEDERAL BANK LTD                  | AGM                     | Mgmt                            | Appointment of CA Nilesh S Vikamsey as an Independent Director for 3 years.                                                                                                                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | FEDERAL BANK LTD                  | AGM                     | Mgmt                            | Appointment of Mr K M Chandrasekhar as an Independent Director for 3 years.                                                                                                                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | FEDERAL BANK LTD                  | AGM                     | Mgmt                            | Appointment of Mr Dilip S Sadaragani as an Independent Director for 3 years.                                                                                                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | FEDERAL BANK LTD                  | AGM                     | Mgmt                            | Payment of remuneration to Mr Shyam Srinivasan, MD and CEO with effect from 23.9.2013. Variation in payment of remuneration to Mr Shyam Srinivasan, MD and CEO for the year 2013-14. Grant of shares under ESOS to Mr Shyam Srinivasan, MD & CEO for the year 2012 @ ₹ 94.80 per share and for the year 2013 @ ₹ 57.25 per share. | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | FEDERAL BANK LTD                  | AGM                     | Mgmt                            | Payment of remuneration to Mr Abraham Chacko, Executive Director with effect from 8.8.2013. Grant of shares under ESOS to Mr Abraham Chacko, Executive Director for the year 2013 @ ₹ 57.25 per share.                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | FEDERAL BANK LTD                  | AGM                     | Mgmt                            | Extending the vesting period of options granted in respect of the year 2011 under ESOS 2010, from four years to four and a half year.                                                                                                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | FEDERAL BANK LTD                  | AGM                     | Mgmt                            | Borrow money not exceeding ₹ 3000 crore.                                                                                                                                                                                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | BAJAJ AUTO LTD                    | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | BAJAJ AUTO LTD                    | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                                                                                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | BAJAJ AUTO LTD                    | AGM                     | Mgmt                            | Re-appointment of Mr Madhur Bajaj as a Director.                                                                                                                                                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | BAJAJ AUTO LTD                    | AGM                     | Mgmt                            | Re-appointment of Mr Sanjiv Bajaj as a Director.                                                                                                                                                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | BAJAJ AUTO LTD                    | AGM                     | Mgmt                            | Appointment of M's Dalal & Shah, Chartered Accountants as Auditors.                                                                                                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | BAJAJ AUTO LTD                    | AGM                     | Mgmt                            | Appointment of Mr Kantikumar R Podar as an Independent Director for 5 years.                                                                                                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | BAJAJ AUTO LTD                    | AGM                     | Mgmt                            | Appointment of Mr D J Balaji Rao as an Independent Director for 5 years.                                                                                                                                                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | BAJAJ AUTO LTD                    | AGM                     | Mgmt                            | Appointment of Mr D S Mehta as an Independent Director for 5 years.                                                                                                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | BAJAJ AUTO LTD                    | AGM                     | Mgmt                            | Appointment of Mr J N Godrej as an Independent Director for 5 years.                                                                                                                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | BAJAJ AUTO LTD                    | AGM                     | Mgmt                            | Appointment of Mr S H Khan as an Independent Director for 5 years.                                                                                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | BAJAJ AUTO LTD                    | AGM                     | Mgmt                            | Appointment of Suman Kirloskar as an Independent Director for 5 years.                                                                                                                                                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | BAJAJ AUTO LTD                    | AGM                     | Mgmt                            | Appointment of Mr Naresh Chandra as an Independent Director for 5 years.                                                                                                                                                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | BAJAJ AUTO LTD                    | AGM                     | Mgmt                            | Appointment of Mr Nanoo Pamani as an Independent Director for 5 years.                                                                                                                                                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 17-Jul-14    | BAJAJ AUTO LTD                    | AGM                     | Mgmt                            | Appointment of Mr P Murari as an Independent Director for 5 years.                                                                                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 18-Jul-14    | MINDTREE LTD                      | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 18-Jul-14    | MINDTREE LTD                      | AGM                     | Mgmt                            | Confirmation of payment of 1st Interim dividend @ 50%, 2nd Interim Dividend @ 50% and 3rd Interim dividend @ 50% (aggregating to ₹ 15 per equity share of ₹ 10 each and already paid) and to declare an additional Final Dividend @ 25% and a Special Dividend @ 25% per equity share for the FY 2013-14.                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 18-Jul-14    | MINDTREE LTD                      | AGM                     | Mgmt                            | Re-appointment of Mr V G Siddhartha as a Director.                                                                                                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 18-Jul-14    | MINDTREE LTD                      | AGM                     | Mgmt                            | Re-appointment of Mr Janakiraman Srinivasan as a Director.                                                                                                                                                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 18-Jul-14    | MINDTREE LTD                      | AGM                     | Mgmt                            | Appointment of M's BSR & Co, LLP, Chartered Accountants as Auditors.                                                                                                                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 18-Jul-14    | MINDTREE LTD                      | AGM                     | Mgmt                            | Appointment of Mr Namaklal Srinivasan Parthasarthy as a Director and Appointment of Mr Namaklal Srinivasan Parthasarthy as a Executive Director.                                                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 18-Jul-14    | MINDTREE LTD                      | AGM                     | Mgmt                            | Re-appointment of Mr Krishnakumar Natarajan as CEO and Managing Director for 3 years with effect from 1.4.2014.                                                                                                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 18-Jul-14    | MINDTREE LTD                      | AGM                     | Mgmt                            | Appointment of Mr Rostow Ravan as Director.                                                                                                                                                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 18-Jul-14    | MINDTREE LTD                      | AGM                     | Mgmt                            | Alter the term of office of Dr Albert Hieronimus as an Independent Director.                                                                                                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 18-Jul-14    | MINDTREE LTD                      | AGM                     | Mgmt                            | Approve appointment of Ms Apurva Purohit as an Independent Director.                                                                                                                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 18-Jul-14    | MINDTREE LTD                      | AGM                     | Mgmt                            | Approve appointment of Ms Manisha Girotra as an Independent Director.                                                                                                                                                                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 18-Jul-14    | MINDTREE LTD                      | AGM                     | Mgmt                            | Remuneration to Non-Executive Directors.                                                                                                                                                                                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 18-Jul-14    | ZEE ENTERTAINMENT ENTERPRISES LTD | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |

| Quarter | Meeting Date | Company Name                                | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                                                                                              | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                         |
|---------|--------------|---------------------------------------------|-------------------------|---------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------------------------------|
| Sep-14  | 18-Jul-14    | ZEE ENTERTAINMENT ENTERPRISES LTD           | AGM                     | Mgmt                            | Confirmation of pro-rata dividend on Preference Shares.                                                                                                                                                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 18-Jul-14    | ZEE ENTERTAINMENT ENTERPRISES LTD           | AGM                     | Mgmt                            | Declaration of Dividend @ ₹ 2 per equity share.                                                                                                                                                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 18-Jul-14    | ZEE ENTERTAINMENT ENTERPRISES LTD           | AGM                     | Mgmt                            | Re-appointment of Dr Subhash Chandra as a Director.                                                                                                                                                                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 18-Jul-14    | ZEE ENTERTAINMENT ENTERPRISES LTD           | AGM                     | Mgmt                            | Appointment of M/s MGB & Co, Chartered Accountants as Auditors.                                                                                                                                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 18-Jul-14    | ZEE ENTERTAINMENT ENTERPRISES LTD           | AGM                     | Mgmt                            | Appointment of Prof. Sunil Sharma as an Independent Director for a period upto 21.1.2017.                                                                                                                                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 18-Jul-14    | ZEE ENTERTAINMENT ENTERPRISES LTD           | AGM                     | Mgmt                            | Appointment of Prof. (Mrs) Niharika Vora as an Independent Director for a period upto 11.3.2017.                                                                                                                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 18-Jul-14    | ZEE ENTERTAINMENT ENTERPRISES LTD           | AGM                     | Mgmt                            | Appointment of Mr Subodh Kumar as an Director.                                                                                                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 18-Jul-14    | ZEE ENTERTAINMENT ENTERPRISES LTD           | AGM                     | Mgmt                            | Appointment of Mr Subodh Kumar as Wholetime Director, designated as Executive Vice Chairman for 3 years with effect from 1.2.2014.                                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 18-Jul-14    | ZEE ENTERTAINMENT ENTERPRISES LTD           | AGM                     | Mgmt                            | Appointment of Lord Gulam Noon as an Independent Director for a period upto 31.3.2017.                                                                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | HOUSING DEVELOPMENT FINANCE CORPORATION LTD | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | HOUSING DEVELOPMENT FINANCE CORPORATION LTD | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                                                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | HOUSING DEVELOPMENT FINANCE CORPORATION LTD | AGM                     | Mgmt                            | Re-appointment of Mr D M Suthankar as Director.                                                                                                                                                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | HOUSING DEVELOPMENT FINANCE CORPORATION LTD | AGM                     | Mgmt                            | Appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors.                                                                                                                                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | HOUSING DEVELOPMENT FINANCE CORPORATION LTD | AGM                     | Mgmt                            | Appointment of M/s PKF, Chartered Accountants as Branch Auditors for Dubai.                                                                                                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | HOUSING DEVELOPMENT FINANCE CORPORATION LTD | AGM                     | Mgmt                            | Appointment of Mr D N Ghosh as Independent Director for 5 years.                                                                                                                                                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | HOUSING DEVELOPMENT FINANCE CORPORATION LTD | AGM                     | Mgmt                            | Appointment of Dr Ram S Tarneja as Independent Director for 5 years.                                                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | HOUSING DEVELOPMENT FINANCE CORPORATION LTD | AGM                     | Mgmt                            | Appointment of Dr Bimal Jalan as Independent Director for 5 years.                                                                                                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | HOUSING DEVELOPMENT FINANCE CORPORATION LTD | AGM                     | Mgmt                            | Appointment of Mr B S Mehta as Independent Director for 5 years.                                                                                                                                                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | HOUSING DEVELOPMENT FINANCE CORPORATION LTD | AGM                     | Mgmt                            | Appointment of Dr S A Dave as Independent Director for 5 years.                                                                                                                                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | HOUSING DEVELOPMENT FINANCE CORPORATION LTD | AGM                     | Mgmt                            | Appointment of Dr J J Irani as Independent Director for 5 years.                                                                                                                                                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | HOUSING DEVELOPMENT FINANCE CORPORATION LTD | AGM                     | Mgmt                            | Appointment of Mr Naseer Munjee as Independent Director for 5 years.                                                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | HOUSING DEVELOPMENT FINANCE CORPORATION LTD | AGM                     | Mgmt                            | Revision of salary range for wholetime Directors.                                                                                                                                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | HOUSING DEVELOPMENT FINANCE CORPORATION LTD | AGM                     | Mgmt                            | Re-appointment of Ms Renu Sud Karnad as MD for 5 years with effect from 1.1.2015.                                                                                                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | HOUSING DEVELOPMENT FINANCE CORPORATION LTD | AGM                     | Mgmt                            | Re-appointment of Mr V Srinivasa Rangan as Wholetime Director for 5 years with effect from 1.1.2015.                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | HOUSING DEVELOPMENT FINANCE CORPORATION LTD | AGM                     | Mgmt                            | Approval to payment of commission to Non-Executive Directors.                                                                                                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | HOUSING DEVELOPMENT FINANCE CORPORATION LTD | AGM                     | Mgmt                            | Borrow money upto a limit of ₹ 3,00,000 crore.                                                                                                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | HOUSING DEVELOPMENT FINANCE CORPORATION LTD | AGM                     | Mgmt                            | Issueance of Redeemable Non-Convertible Debentures and/or other hybrid instruments on private placement basis not exceeding an aggregate of ₹ 75,000 crore.                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | HOUSING DEVELOPMENT FINANCE CORPORATION LTD | AGM                     | Mgmt                            | Issue of shares under ESOS for a value not exceeding ₹ 6,24,21,300.                                                                                                                                                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | CANARA BANK                                 | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | CANARA BANK                                 | AGM                     | Mgmt                            | Declaration of Final Dividend.                                                                                                                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | CANARA BANK                                 | AGM                     | Mgmt                            | To create, offer, issue and allot securities upto such amounts, which together with the existing paid-up equity share capital of ₹ 461.26 crore will be within ₹ 3,000 crore and in such a way that the Central Government shall at all times hold not less than 51% of the paid-up equity capital. | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | PIRAMAL GLASS LTD                           | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |

| Quarter | Meeting Date | Company Name         | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                     | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                         |
|---------|--------------|----------------------|-------------------------|---------------------------------|----------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------------------------------|
| Sep-14  | 21-Jul-14    | PIRAMAL GLASS LTD    | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | PIRAMAL GLASS LTD    | AGM                     | Mgmt                            | Re-appointment of Mr Vijay Shah as Director.                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | PIRAMAL GLASS LTD    | AGM                     | Mgmt                            | Appointment of M/s Haribhakti & Co, Chartered Accountants as Auditors.                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | PIRAMAL GLASS LTD    | AGM                     | Mgmt                            | Appointment of Mr Shitin Desai as Independent Director for the period of 5 years upto 31.3.2019.                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | PIRAMAL GLASS LTD    | AGM                     | Mgmt                            | Appointment of Mr Jiten Doshi as Independent Director for the period of 5 years upto 31.3.2019.                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | PIRAMAL GLASS LTD    | AGM                     | Mgmt                            | Appointment of Mr Vimal Bhandari as Independent Director for the period of 5 years upto 31.3.2019.                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | PIRAMAL GLASS LTD    | AGM                     | Mgmt                            | Appointment of Ms Vinita Bali as Independent Director for the period of 5 years upto 31.3.2019.                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | PIRAMAL GLASS LTD    | AGM                     | Mgmt                            | Appointment of Mr Suhail Nathani as Independent Director for the period of 5 years upto 31.3.2019.                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | PIRAMAL GLASS LTD    | AGM                     | Mgmt                            | Appointment of Mr Dharendra Chadha as Independent Director for the period of 5 years upto 31.3.2019.                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | PIRAMAL GLASS LTD    | AGM                     | Mgmt                            | Borrow upto ₹ 1,000 crore.                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | PIRAMAL GLASS LTD    | AGM                     | Mgmt                            | Creation of Charge upto ₹ 1,000 crore.                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | PIRAMAL GLASS LTD    | AGM                     | Mgmt                            | Issue of Non-Convertible Debentures by Private Placement amounting upto sum not exceeding ₹ 1,000 crore.                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 21-Jul-14    | PIRAMAL GLASS LTD    | AGM                     | Mgmt                            | Payment of remuneration ₹ 3,00,000 to Cost Auditor M/s Kailash Sanklecha Associates, Cost Accountants.                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 22-Jul-14    | EXIDE INDUSTRIES LTD | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 22-Jul-14    | EXIDE INDUSTRIES LTD | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 22-Jul-14    | EXIDE INDUSTRIES LTD | AGM                     | Mgmt                            | Re-appointment of Mr R B Raheja as Director.                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 22-Jul-14    | EXIDE INDUSTRIES LTD | AGM                     | Mgmt                            | Re-appointment of M/s S R Batliboi & CO. LLP, Chartered Accountants as Auditors.                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 22-Jul-14    | EXIDE INDUSTRIES LTD | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditors.                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 22-Jul-14    | EXIDE INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of Mr R G Kapadia as an Independent Director for 5 years.                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 22-Jul-14    | EXIDE INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of Mr Vijay Aggarwal as an Independent Director for 5 years.                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 22-Jul-14    | EXIDE INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of Ms Mona N Desai as an Independent Director for 5 years.                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 22-Jul-14    | EXIDE INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of Mr Sudhir Chand as an Independent Director for 5 years.                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 22-Jul-14    | EXIDE INDUSTRIES LTD | AGM                     | Mgmt                            | Payment of remuneration by way of commission to Mr R G Kapadia, Independent Director.                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 22-Jul-14    | WABCO INDIA LTD      | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 22-Jul-14    | WABCO INDIA LTD      | AGM                     | Mgmt                            | Declaration of Dividend @ ₹ 5 per share on 1,89,67,584 equity shares of ₹ 5 each.                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 22-Jul-14    | WABCO INDIA LTD      | AGM                     | Mgmt                            | Re-appointment of Mr Trevor Lucas as Director.                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 22-Jul-14    | WABCO INDIA LTD      | AGM                     | Mgmt                            | Appointment of M/s S R Batliboi & Associates, LLP, Chartered Accountants as Auditors.                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 22-Jul-14    | WABCO INDIA LTD      | AGM                     | Mgmt                            | Appointment of Mr M Lakshminarayan as Non-Executive and Independent Director for 5 years with effect from 1.4.2014.        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 22-Jul-14    | WABCO INDIA LTD      | AGM                     | Mgmt                            | Appointment of Mr D E Udawadia as Non-Executive and Independent Director for 5 years with effect from 1.4.2014.            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 22-Jul-14    | WABCO INDIA LTD      | AGM                     | Mgmt                            | Appointment of Mr Narayan K Seshadri as Non-Executive and Independent Director for 5 years with effect from 1.4.2014.      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 22-Jul-14    | WABCO INDIA LTD      | AGM                     | Mgmt                            | Appointment of Mr P Kaniappan as Managing Director for 5 years with effect from 17.6.2014.                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 22-Jul-14    | WABCO INDIA LTD      | AGM                     | Mgmt                            | Approval to payment of remuneration by way of commission to Non-Executive Directors for 5 years with effect from 1.4.2014. | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | KARUR VYSYA BANK LTD | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | KARUR VYSYA BANK LTD | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | KARUR VYSYA BANK LTD | AGM                     | Mgmt                            | Re-appointment of Mr A J Suriyanarayana as Director.                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | KARUR VYSYA BANK LTD | AGM                     | Mgmt                            | Appointment of Auditors & payment of remuneration.                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | KARUR VYSYA BANK LTD | AGM                     | Mgmt                            | Appointment of Branch Auditors.                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | KARUR VYSYA BANK LTD | AGM                     | Mgmt                            | Appointment of Mr K P Kumar as Non-Executive Independent Chairman for the period of 2 years from 24.9.2013 to 23.9.2015.   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | KARUR VYSYA BANK LTD | AGM                     | Mgmt                            | Re-appointment of Mr K Venkataraman as Managing Director & CEO for the period of 3 years from 1.6.2014 to 31.5.2017.       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | KARUR VYSYA BANK LTD | AGM                     | Mgmt                            | Appointment of Mr K K Balu as Independent Director for 2 years.                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | KARUR VYSYA BANK LTD | AGM                     | Mgmt                            | Appointment of Mr N S Srinath as Independent Director for 3 years.                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | KARUR VYSYA BANK LTD | AGM                     | Mgmt                            | Appointment of Mr B Swminathan as Independent Director for 3 years.                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | KARUR VYSYA BANK LTD | AGM                     | Mgmt                            | Appointment of Dr V G Mohan Prasad as Independent Director for 3 years.                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |

| Quarter | Meeting Date | Company Name          | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                               | Investee Cos Mgmt Recommendation | Vote For/ Against/ Abstain | Reason supporting the vote decision                         |
|---------|--------------|-----------------------|-------------------------|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|----------------------------|-------------------------------------------------------------|
| Sep-14  | 23-Jul-14    | KARUR VYSYA BANK LTD  | AGM                     | Mgmt                            | Alteration of AoA.                                                                                                                   | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | ALSTOM T&D INDIA LTD  | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | ALSTOM T&D INDIA LTD  | AGM                     | Mgmt                            | Declaration of Dividend @ ₹ 1.80.                                                                                                    | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | ALSTOM T&D INDIA LTD  | AGM                     | Mgmt                            | Re-appointment of M/s N Dhawan & Co, Chartered Accountants as Auditors.                                                              | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | ALSTOM T&D INDIA LTD  | AGM                     | Mgmt                            | Re-appointment of Mr Subhashchandra Manilal Momaya as Director.                                                                      | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | ALSTOM T&D INDIA LTD  | AGM                     | Mgmt                            | Re-appointment of Mr Chandan Roy as Director.                                                                                        | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | ALSTOM T&D INDIA LTD  | AGM                     | Mgmt                            | Remuneration to Cost Auditors.                                                                                                       | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | ALSTOM T&D INDIA LTD  | AGM                     | Mgmt                            | Borrow money upto a limit of ₹ 500 crore.                                                                                            | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | BLUE DART EXPRESS LTD | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | BLUE DART EXPRESS LTD | AGM                     | Mgmt                            | Declaration of Final Dividend and confirmation of Interim Dividend @ ₹ 35 per share already paid for financial year ended 31.3.2014. | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | BLUE DART EXPRESS LTD | AGM                     | Mgmt                            | Re-appointment of Mr Malcom Monteiro as Director.                                                                                    | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | BLUE DART EXPRESS LTD | AGM                     | Mgmt                            | Re-appointment of M/s Price Waterhouse, Chartered Accountants as Auditors.                                                           | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | BLUE DART EXPRESS LTD | AGM                     | Mgmt                            | Appointment of Mr Sharad Upasini as Independent Director with effect from 23.7.2014.                                                 | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | BLUE DART EXPRESS LTD | AGM                     | Mgmt                            | Appointment of Mr Suresh Sheth as Independent Director with effect from 23.7.2014.                                                   | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | BLUE DART EXPRESS LTD | AGM                     | Mgmt                            | Revision in remuneration payable to Mr Anil Khanna, MD from 1.4.2014 to 20.2.2015.                                                   | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | BLUE DART EXPRESS LTD | AGM                     | Mgmt                            | Amendment to AoA.                                                                                                                    | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | WIPRO LTD             | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | WIPRO LTD             | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                             | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | WIPRO LTD             | AGM                     | Mgmt                            | Re-appointment of Mr T K Kurien as Director.                                                                                         | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | WIPRO LTD             | AGM                     | Mgmt                            | Re-appointment of M/s BSR & Co, Chartered Accountants as Auditors.                                                                   | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | WIPRO LTD             | AGM                     | Mgmt                            | Appointment of Mr Vyomesh Joshi as Independent Director for the term upto 30.9.2017.                                                 | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | WIPRO LTD             | AGM                     | Mgmt                            | Appointment of Mr N Vaghul as Independent Director for the term upto 31.7.2016.                                                      | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | WIPRO LTD             | AGM                     | Mgmt                            | Appointment of Dr Ashok S Ganguly as Independent Director for the term upto 31.7.2016.                                               | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | WIPRO LTD             | AGM                     | Mgmt                            | Appointment of Dr Jagdish N Sheth as Independent Director for the term upto 31.7.2015.                                               | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | WIPRO LTD             | AGM                     | Mgmt                            | Appointment of Mr William Arthur Owens as Independent Director for the term upto 31.7.2017.                                          | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | WIPRO LTD             | AGM                     | Mgmt                            | Appointment of Mr M K Sharma as Independent Director for the term upto 30.6.2016.                                                    | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | WIPRO LTD             | AGM                     | Mgmt                            | Appointment of Mrs Ireena Vittal as Independent Director for the term upto 30.9.2018.                                                | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | WIPRO LTD             | AGM                     | Mgmt                            | Adoption of newly substituted AoA.                                                                                                   | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | WIPRO LTD             | AGM                     | Mgmt                            | Payment of remuneration to Non-executive Directors.                                                                                  | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 23-Jul-14    | WIPRO LTD             | AGM                     | Mgmt                            | Amendments to RSU Plan 2004, RSU Plan 2005, RSU Plan 2007 and WERT ESPS 2013.                                                        | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | BIOCON LTD            | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | BIOCON LTD            | AGM                     | Mgmt                            | Declaration of Dividend @ ₹ 5 per share.                                                                                             | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | BIOCON LTD            | AGM                     | Mgmt                            | Re-appointment of Ms Kiran Mazumdar Shaw as a Director.                                                                              | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | BIOCON LTD            | AGM                     | Mgmt                            | Re-appointment of M/s S R Batliboi & Associates, LLP, Chartered Accountants as Auditors.                                             | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | BIOCON LTD            | AGM                     | Mgmt                            | Appointment of Dr Arun Chandravarakar as CEO and Joint Managing Director for 5 years with effect from 24.4.2014.                     | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | BIOCON LTD            | AGM                     | Mgmt                            | Appointment of Mr Charles L Cooney as Independent Director for 1 year.                                                               | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | BIOCON LTD            | AGM                     | Mgmt                            | Appointment of Mr Suresh N Talwar as Independent Director for 1 year.                                                                | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | BIOCON LTD            | AGM                     | Mgmt                            | Appointment of Dr Bala S Manian as Independent Director for 1 year.                                                                  | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | BIOCON LTD            | AGM                     | Mgmt                            | Appointment of Mr Russel Walls as Independent Director for 3 years.                                                                  | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | BIOCON LTD            | AGM                     | Mgmt                            | Appointment of Ms Mary Harney as Independent Director for 3 years.                                                                   | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | BIOCON LTD            | AGM                     | Mgmt                            | Appointment of Mr Daniel M Bradbury as Independent Director for 3 years.                                                             | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | BIOCON LTD            | AGM                     | Mgmt                            | Fix remuneration of Cost Auditors.                                                                                                   | For                              | For                        | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | BIOCON LTD            | AGM                     | Mgmt                            | Borrow money upto a limit of ₹ 2000 crore.                                                                                           | For                              | For                        | All resolutions as it pertains to regular business activity |

| Quarter | Meeting Date | Company Name                      | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                        | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                                                                                                                                                                                                                                   |
|---------|--------------|-----------------------------------|-------------------------|---------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sep-14  | 25-Jul-14    | ATUL LTD                          | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | ATUL LTD                          | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | ATUL LTD                          | AGM                     | Mgmt                            | Re-appointment of Mr B N Mohanan as Director.                                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | ATUL LTD                          | AGM                     | Mgmt                            | Re-appointment of Mr B S Mehta as Director.                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | ATUL LTD                          | AGM                     | Mgmt                            | Appointment of M/s Dalal & Shah, Chartered Accountants as Auditors.                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | ATUL LTD                          | AGM                     | Mgmt                            | Appointment of Mr S M Datta as Independent Director for 5 years.                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | ATUL LTD                          | AGM                     | Mgmt                            | Appointment of Mr G S Patel as Independent Director for 5 years.                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | ATUL LTD                          | AGM                     | Mgmt                            | Appointment of Dr S S Bajjal as Independent Director for 5 years.                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | ATUL LTD                          | AGM                     | Mgmt                            | Appointment of Mr S H Shah as Independent Director for 5 years.                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | ATUL LTD                          | AGM                     | Mgmt                            | Appointment of Mr V S Rangan as Independent Director for 5 years.                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | ATUL LTD                          | AGM                     | Mgmt                            | Re-appointment of Mr B N Mohanan as Wholtime Director for 3 years with effect from 1.1.2014.                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | ATUL LTD                          | AGM                     | Mgmt                            | Appointment as Wholtime Director of Mr S Nammalvar as an Alternate Director to Mr B N Mohanan with effect from 28.3.2014.                                     | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | ATUL LTD                          | AGM                     | Mgmt                            | Payment of remuneration to M/s R Nanabhoy & Co Cost Accountants.                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | ATUL LTD                          | AGM                     | Mgmt                            | Create charge on assets of the Company.                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | ATUL LTD                          | AGM                     | Mgmt                            | Borrow money upto an amount not exceeding ₹ 400 crore.                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | CENTURY TEXTILES & INDUSTRIES LTD | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | CENTURY TEXTILES & INDUSTRIES LTD | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | CENTURY TEXTILES & INDUSTRIES LTD | AGM                     | Mgmt                            | Re-appointment of Mr Kumar Mangalam Birla as Director.                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | CENTURY TEXTILES & INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of Auditors.                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | CENTURY TEXTILES & INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of Mrs Saraladevi Birla as Director.                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | CENTURY TEXTILES & INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of Mr Yazdi P Dandiwalwa as Independent Director.                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | CENTURY TEXTILES & INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of Mr Rajan A Dalal as Independent Director.                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | CENTURY TEXTILES & INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of Mr Amal Ganguli as Independent Director.                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | CENTURY TEXTILES & INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of Mr Pradip Kumar Daga as Independent Director.                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | CENTURY TEXTILES & INDUSTRIES LTD | AGM                     | Mgmt                            | Borrow money not exceeding ₹ 6,000 crore.                                                                                                                     | For                              | For                          | The additional borrowing is for the expansion of the cement unit of 2.8 million tonnes where the promoter contribution is also significant.                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | CENTURY TEXTILES & INDUSTRIES LTD | AGM                     | Mgmt                            | Creation of charge, mortgage and hypothecation not exceeding ₹ 6,000 crore.                                                                                   | For                              | For                          | This is a regular business activity. The company needs to create charge to secure the additional borrowings.                                                                                                                                                                                                                          |
| Sep-14  | 25-Jul-14    | CENTURY TEXTILES & INDUSTRIES LTD | AGM                     | Mgmt                            | Make an offer or invite to subscribe to NCDs on Private Placement Basis.                                                                                      | For                              | For                          | The issuance of debentures on private placement basis will be within the overall borrowing limit of the company                                                                                                                                                                                                                       |
| Sep-14  | 25-Jul-14    | CENTURY TEXTILES & INDUSTRIES LTD | AGM                     | Mgmt                            | Payment of remuneration of ₹ 2.80 lac to M/s R Nanabhoy & Co and payment of remuneration of ₹ 1.94 lac to M/s M R Dundi & Co, both being the Cost Auditors C. | For                              | For                          | The appointment of cost auditors is in line with the statutory requirements                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | CENTURY TEXTILES & INDUSTRIES LTD | AGM                     | Mgmt                            | Resolution No 6 passed at 114th AGM regarding total number of Directors of the Company be revoked.                                                            | For                              | For                          | As per the Section 149 of Companies Act, 2013, shareholders' approval is not required unless it is proposed to have more than 15 directors on the board. However to avoid any confusion and out of abundant caution the company proposes to revoke all such earlier resolutions related to limiting the number of directors on board. |
| Sep-14  | 25-Jul-14    | PRESTIGE ESTATES PROJECTS LTD     | PB                      | Mgmt                            | To make loans or investments and to give guarantees or to provide security in connection with a loan made under Section 186 of the Companies Act, 2013.       | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | PRESTIGE ESTATES PROJECTS LTD     | PB                      | Mgmt                            | Creation of Security in respect of borrowings.                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | PRESTIGE ESTATES PROJECTS LTD     | PB                      | Mgmt                            | To authorize the Board of Directors to borrow upto ₹ 4,000 Crores.                                                                                            | For                              | For                          | Proposal to increase the borrowing limits of the firm for future expansion and creation of charge on assets and QIB and NCD issuance which will be a part of the overall borrowing.                                                                                                                                                   |
| Sep-14  | 25-Jul-14    | PRESTIGE ESTATES PROJECTS LTD     | PB                      | Mgmt                            | Issue of Shares to Qualified Institutional Buyers.                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | PRESTIGE ESTATES PROJECTS LTD     | PB                      | Mgmt                            | Transactions with Related Parties u/s 188 of the Companies Act, 2013.                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | PRESTIGE ESTATES PROJECTS LTD     | PB                      | Mgmt                            | Issue of Non-Convertible Debentures on a Private Placement basis.                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | EVEREADY INDUSTRIES LTD           | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |
| Sep-14  | 25-Jul-14    | EVEREADY INDUSTRIES LTD           | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                           |



| Quarter | Meeting Date | Company Name            | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                             | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                         |
|---------|--------------|-------------------------|-------------------------|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------------------------------|
| Sep-14  | 25-Jul-14    | EVEREADY INDUSTRIES LTD | AGM                     | Mgmt                            | Re-appointment of Mr B M Khaitan as Director.                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | EVEREADY INDUSTRIES LTD | AGM                     | Mgmt                            | Re-appointment of Mr D Khaitan as Director.                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | EVEREADY INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of M/s Deloitte Haskins & Sell, Chartered Accountants as Auditors.                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | EVEREADY INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of Mr S Goenka as Independent Director for the period of 5 years.                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | EVEREADY INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of Mr S R Dasgupta as Independent Director for the period of 5 years.                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | EVEREADY INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of Mr P H Ravikumar as Independent Director for the period of 5 years.                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | EVEREADY INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of Mr S Sarkar as Independent Director for the period of 5 years.                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | EVEREADY INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of Mr R Nirula as Independent Director for the period of 5 years.                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | EVEREADY INDUSTRIES LTD | AGM                     | Mgmt                            | Re-appointment of Mr S Saha as Whole-time Director for the period of 3 years from 22.3.2014.                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | EVEREADY INDUSTRIES LTD | AGM                     | Mgmt                            | Re-appointment of Mr Amritanshu Khaitan as Managing Director for the period of 3 years from 5.5.2014.                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | EVEREADY INDUSTRIES LTD | AGM                     | Mgmt                            | Creation of Charge upto ₹ 600 crore.                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | EVEREADY INDUSTRIES LTD | AGM                     | Mgmt                            | Borrow upto ₹ 850 crore.                                                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | EVEREADY INDUSTRIES LTD | AGM                     | Mgmt                            | Payment of remuneration by way of commission to the Directors.                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 25-Jul-14    | EVEREADY INDUSTRIES LTD | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditors M/s Mani & Co.                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | PETRONET LNG LTD        | PB                      | Mgmt                            | Creation of charge on assets of the Company.                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | PETRONET LNG LTD        | PB                      | Mgmt                            | Increase in the borrowing powers upto ₹ 20,000 crore.                                                                                              | For                              | For                          | Increase in borrowing power for future growth               |
| Sep-14  | 26-Jul-14    | PETRONET LNG LTD        | PB                      | Mgmt                            | Raising of funds up to ₹ 1000 crore through issue of Secured/Unsecured NCDS through Private Placement.                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | PERSISTENT SYSTEMS LTD  | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | PERSISTENT SYSTEMS LTD  | AGM                     | Mgmt                            | Declaration of Final Dividend @ ₹ 4 per share and confirmation of Interim Dividend @ ₹ 8 per share.                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | PERSISTENT SYSTEMS LTD  | AGM                     | Mgmt                            | Appointment of M/s Joshi Apte & Co, Chartered Accountants as Joint Auditors.                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | PERSISTENT SYSTEMS LTD  | AGM                     | Mgmt                            | Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Joint Auditors.                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | PERSISTENT SYSTEMS LTD  | AGM                     | Mgmt                            | Adoption of AoA.                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | PERSISTENT SYSTEMS LTD  | AGM                     | Mgmt                            | To adopt Persistent Employee Stock Option Scheme 2014 for grant of Stock Options to the eligible employees of Company.                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | PERSISTENT SYSTEMS LTD  | AGM                     | Mgmt                            | To adopt Persistent Employee Stock Option Scheme 2014 for grant of Stock Options to the eligible employees of subsidiary companies of the Company. | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | PERSISTENT SYSTEMS LTD  | AGM                     | Mgmt                            | Appointment of Mr Pradeep Kumar Bhargava as an Independent Director.                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | PERSISTENT SYSTEMS LTD  | AGM                     | Mgmt                            | Appointment of Mr Sanjay Kumar Bhattacharyya as an Independent Director.                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | PERSISTENT SYSTEMS LTD  | AGM                     | Mgmt                            | Appointment of Dr Anant Deep Jhingran as an Independent Director.                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | PERSISTENT SYSTEMS LTD  | AGM                     | Mgmt                            | Appointment of Mr Prakash Telang as an Independent Director.                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | PERSISTENT SYSTEMS LTD  | AGM                     | Mgmt                            | Appointment of Mr Kiran Umrootkar as an Independent Director.                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | PERSISTENT SYSTEMS LTD  | AGM                     | Mgmt                            | Appointment of Ms Roshni Bakshi as an Independent Director.                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | PERSISTENT SYSTEMS LTD  | AGM                     | Mgmt                            | Appointment of Mr Mritunjay Kumar Singh as an Independent Director.                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | PERSISTENT SYSTEMS LTD  | AGM                     | Mgmt                            | Related party transaction with Persistent System Inc., USA, a wholly owned subsidiary of the Company.                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | PERSISTENT SYSTEMS LTD  | AGM                     | Mgmt                            | Borrow money upto ₹ 500 crore.                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | PERSISTENT SYSTEMS LTD  | AGM                     | Mgmt                            | Not to fill the vacancy caused by retirement of Mr Nitin Kulkarni as a Director.                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | ASHOK LEYLAND LTD       | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | ASHOK LEYLAND LTD       | AGM                     | Mgmt                            | Re-appointment of Mr Dheeraj G Hinduja as Director.                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | ASHOK LEYLAND LTD       | AGM                     | Mgmt                            | Appointment of M/s M S Krishnaswami & Rajan and M/s Deloitte Haskins & Sells LLP, Chartered Accountants as Joint Statutory Auditors.               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | ASHOK LEYLAND LTD       | AGM                     | Mgmt                            | Appointment of Dr Andreas H Biagosch as Independent Director for the period of 5 years upto 25.7.2019.                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | ASHOK LEYLAND LTD       | AGM                     | Mgmt                            | Appointment of Mr Anil Harish as Independent Director for the period of 5 years upto 25.7.2019.                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | ASHOK LEYLAND LTD       | AGM                     | Mgmt                            | Appointment of Mr D J Balaji Rao as Independent Director for the period of 5 years upto 25.7.2019.                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | ASHOK LEYLAND LTD       | AGM                     | Mgmt                            | Appointment of Mr Jean Brunol as Independent Director for the period of 5 years upto 25.7.2019.                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | ASHOK LEYLAND LTD       | AGM                     | Mgmt                            | Appointment of Mr Sanjay K Asher as Independent Director for the period of 5 years upto 25.7.2019.                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | ASHOK LEYLAND LTD       | AGM                     | Mgmt                            | Appointment of Mr Shardul S Shroff as Independent Director for the period of 5 years upto 25.7.2019.                                               | For                              | For                          | All resolutions as it pertains to regular business activity |

| Quarter | Meeting Date | Company Name          | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                  | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                         |
|---------|--------------|-----------------------|-------------------------|---------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------------------------------|
| Sep-14  | 26-Jul-14    | ASHOK LEYLAND LTD     | AGM                     | Mgmt                            | Appointment of Mr Vinod K Dasari as Managing Director w.e.f. 1.4.2014.                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | ASHOK LEYLAND LTD     | AGM                     | Mgmt                            | Borrow upto ₹ 8,000 crore and Creation of Charge upto ₹ 8,000 crore and Offer or invite subscriptions for secured/ unsecured redeemable non-convertible debentures aggregating upto ₹ 2,000 crore on private placement. | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | ASHOK LEYLAND LTD     | AGM                     | Mgmt                            | Alteration of AoA.                                                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | ASHOK LEYLAND LTD     | AGM                     | Mgmt                            | Create, offer, issue and allot upto 2,000 lac equity shares of face value of Re 1 to QIB(s) through QIP.                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 26-Jul-14    | ASHOK LEYLAND LTD     | AGM                     | Mgmt                            | Payment of remuneration ₹ 5,00,000 to Cost Auditors M/s Geeyes & Co, Cost Accountants.                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | ALEMBIC PHARMA LTD    | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | ALEMBIC PHARMA LTD    | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | ALEMBIC PHARMA LTD    | AGM                     | Mgmt                            | Re-appointment of Mr Pranav Amin as Director.                                                                                                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | ALEMBIC PHARMA LTD    | AGM                     | Mgmt                            | Appointment of M/s K S Aiyar & Co, Chartered Accountants as Auditors.                                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | ALEMBIC PHARMA LTD    | AGM                     | Mgmt                            | Appointment of Mr Pranav Parikh as Independent Director for 5 years.                                                                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | ALEMBIC PHARMA LTD    | AGM                     | Mgmt                            | Appointment of Mr K G Ramanathan as Independent Director for 5 years.                                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | ALEMBIC PHARMA LTD    | AGM                     | Mgmt                            | Appointment of Mr Paresh Saraiya as Independent Director for 5 years.                                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | ALEMBIC PHARMA LTD    | AGM                     | Mgmt                            | Appointment of Mr Milin Mehta as Independent Director for 5 years.                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | ALEMBIC PHARMA LTD    | AGM                     | Mgmt                            | Revision in remuneration payable to Mr Chirayu Amin as Chairman & MD with effect from 1.4.2014 till 31.3.2016.                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | ALEMBIC PHARMA LTD    | AGM                     | Mgmt                            | Revision in remuneration payable to Mr Pranav Amin as Director & President - International Business with effect from 1.4.2014 till 31.3.2016.                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | ALEMBIC PHARMA LTD    | AGM                     | Mgmt                            | Revision in remuneration payable to Mr Shaunak Amin as Director & President - Branded Formulations Business with effect from 1.4.2014 till 1.5.2018.                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | ALEMBIC PHARMA LTD    | AGM                     | Mgmt                            | Revision in remuneration payable to Mr R K Baheti as Director & President - Finance & CS with effect from 1.4.2014 till 31.3.2016.                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | ALEMBIC PHARMA LTD    | AGM                     | Mgmt                            | Borrow money upto a amount of ₹ 1500 crore.                                                                                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | ALEMBIC PHARMA LTD    | AGM                     | Mgmt                            | Creation of charge on assets of the Company.                                                                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | ALEMBIC PHARMA LTD    | AGM                     | Mgmt                            | Alteration of AoA.                                                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | KEC INTERNATIONAL LTD | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | KEC INTERNATIONAL LTD | AGM                     | Mgmt                            | Declaration of Dividend on equity shares.                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | KEC INTERNATIONAL LTD | AGM                     | Mgmt                            | Re-appointment of Mr H V Goenka as Director.                                                                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | KEC INTERNATIONAL LTD | AGM                     | Mgmt                            | Re-appointment of Mr A T Vaswani as Director.                                                                                                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | KEC INTERNATIONAL LTD | AGM                     | Mgmt                            | Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors.                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | KEC INTERNATIONAL LTD | AGM                     | Mgmt                            | Appointment of Branch Auditors.                                                                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | KEC INTERNATIONAL LTD | AGM                     | Mgmt                            | Appointment of Mr Vinayak Chatterjee as an Independent Director for 5 years.                                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | KEC INTERNATIONAL LTD | AGM                     | Mgmt                            | Appointment of Mr S S Thakur as an Independent Director for 5 years.                                                                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | KEC INTERNATIONAL LTD | AGM                     | Mgmt                            | Appointment of Mr G L Mirchandani as an Independent Director for 5 years.                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | KEC INTERNATIONAL LTD | AGM                     | Mgmt                            | Appointment of Mr D G Piramal as an Independent Director for 5 years.                                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | KEC INTERNATIONAL LTD | AGM                     | Mgmt                            | Appointment of Mr S M Kulkarni as an Independent Director for 5 years.                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | KEC INTERNATIONAL LTD | AGM                     | Mgmt                            | Appointment of Mr S M Trehan as an Independent Director for 5 years.                                                                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | KEC INTERNATIONAL LTD | AGM                     | Mgmt                            | Authority to obtain loans/borrowings for an amount not exceeding ₹ 16,000 crore.                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | KEC INTERNATIONAL LTD | AGM                     | Mgmt                            | Creation of mortgage and/or charge on all or any of the movable and/or immovable properties of the Company.                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 28-Jul-14    | KEC INTERNATIONAL LTD | AGM                     | Mgmt                            | Issuance of Non-Convertible Debentures on private placement basis not exceeding ₹ 100 crore.                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 29-Jul-14    | IDFC LTD              | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 29-Jul-14    | IDFC LTD              | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 29-Jul-14    | IDFC LTD              | AGM                     | Mgmt                            | Re-appointment of Mr Joseph Dominic Silva as Director.                                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 29-Jul-14    | IDFC LTD              | AGM                     | Mgmt                            | Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors.                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 29-Jul-14    | IDFC LTD              | AGM                     | Mgmt                            | Appointment of Mr S H Khan as Independent Director for 2 years.                                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 29-Jul-14    | IDFC LTD              | AGM                     | Mgmt                            | Appointment of Mr Gautam Kaji as Independent Director for 2 years.                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 29-Jul-14    | IDFC LTD              | AGM                     | Mgmt                            | Appointment of Mr Donald Peck as Independent Director for 2 years.                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |

| Quarter | Meeting Date | Company Name               | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                           | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                         |
|---------|--------------|----------------------------|-------------------------|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|---------------------------------------------------------------------------------------------|
| Sep-14  | 29-Jul-14    | IDFC LTD                   | AGM                     | Mgmt                            | Borrow money upto ₹ 80,000 crore.                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 29-Jul-14    | IDFC LTD                   | AGM                     | Mgmt                            | Offer and issue of Non-Convertible Securities under Private Placement not exceeding ₹ 80,000 crore.                                                              | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 29-Jul-14    | IDFC LTD                   | AGM                     | Mgmt                            | Further issue of Securities not exceeding ₹ 2000 crore.                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 29-Jul-14    | IDFC LTD                   | AGM                     | Mgmt                            | Alteration of Object Clause of MoA.                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | SOLAR INDUSTRIES INDIA LTD | PB                      | Mgmt                            | Alteration of Main Object Clause.                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | SOLAR INDUSTRIES INDIA LTD | PB                      | Mgmt                            | Borrow money upto a limit of ₹ 1000 crore.                                                                                                                       | For                              | For                          | Increase in the borrowin limit of the firm and has expanded the scope of business activity. |
| Sep-14  | 30-Jul-14    | SOLAR INDUSTRIES INDIA LTD | PB                      | Mgmt                            | Create charge on assets of the Company upto ₹ 1000 crore.                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | SOLAR INDUSTRIES INDIA LTD | PB                      | Mgmt                            | Transaction with related parties.                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | CADILA HEALTHCARE LTD      | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | CADILA HEALTHCARE LTD      | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | CADILA HEALTHCARE LTD      | AGM                     | Mgmt                            | Re-appointment of Mr Apurva S Diwanji as a Director.                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | CADILA HEALTHCARE LTD      | AGM                     | Mgmt                            | Appointment of M/s Mukesh M Shah & Co, Chartered Accountants as Auditors.                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | CADILA HEALTHCARE LTD      | AGM                     | Mgmt                            | Appointment of Mr H Dhanrajgir as Independent Director for 5 years.                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | CADILA HEALTHCARE LTD      | AGM                     | Mgmt                            | Appointment of Mr Nitin Raojibhai Desai as Independent Director for 5 years.                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | CADILA HEALTHCARE LTD      | AGM                     | Mgmt                            | Appointment of Ms D N Rawal as Independent Director for 5 years.                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | CADILA HEALTHCARE LTD      | AGM                     | Mgmt                            | Ratify the remuneration of M/s Dalwadi & associates, Cost Accountants.                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | CADILA HEALTHCARE LTD      | AGM                     | Mgmt                            | Borrow money upto an aggregate amount not exceeding ₹ 15000 millions.                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | CADILA HEALTHCARE LTD      | AGM                     | Mgmt                            | To Offer and invite subscription for the Secured Redeemable Non-convertible Debentures (Bonds) to the extent of ₹ 3500 millions through private placement basis. | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | CADILA HEALTHCARE LTD      | AGM                     | Mgmt                            | Amendment to AoA.                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | ITC LTD                    | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | ITC LTD                    | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | ITC LTD                    | AGM                     | Mgmt                            | Re-appointment of Mr Krishnamoorthy Vaidyanath as a Director.                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | ITC LTD                    | AGM                     | Mgmt                            | Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors.                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | ITC LTD                    | AGM                     | Mgmt                            | Amendment to AoA.                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | ITC LTD                    | AGM                     | Mgmt                            | Variation in terms of remuneration paid or payable to Wholtime Directors.                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | ITC LTD                    | AGM                     | Mgmt                            | Re-appointment of Mr Nakul Anand as Wholtime Director for 5 years with effect from 3.1.2014.                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | ITC LTD                    | AGM                     | Mgmt                            | Re-appointment of Mr Pradeep Vasant Dhole as Wholtime Director for 5 years with effect from 3.1.2014.                                                            | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | ITC LTD                    | AGM                     | Mgmt                            | Appointment of Mr Shilabhadra Banerjee as Independent Director for 5 years.                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | ITC LTD                    | AGM                     | Mgmt                            | Appointment of Mr Robert Earl Lerwill as Director for 5 years.                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | ITC LTD                    | AGM                     | Mgmt                            | Appointment of Mr Suryakant Balkrishna Mainak as Director for 5 years.                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | ITC LTD                    | AGM                     | Mgmt                            | Amendment of AoA.                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | JINDAL STEEL & POWER LTD   | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | JINDAL STEEL & POWER LTD   | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | JINDAL STEEL & POWER LTD   | AGM                     | Mgmt                            | Re-appointment of Mr Ratan Jindal as Director.                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | JINDAL STEEL & POWER LTD   | AGM                     | Mgmt                            | Re-appointment of Mrs Shalлу Jindal as Director.                                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | JINDAL STEEL & POWER LTD   | AGM                     | Mgmt                            | Appointment of M/s Batliboi & Co LLP, Chartered Accountants as Auditors and fix their remuneration.                                                              | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | JINDAL STEEL & POWER LTD   | AGM                     | Mgmt                            | Alteration of Terms of Appointment of Mr K Rajagopal, Director who is now liable to retire by rotation.                                                          | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | JINDAL STEEL & POWER LTD   | AGM                     | Mgmt                            | Appointment of Mr Arun Kumar Purwar as Independent Director for the period of 5 years.                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | JINDAL STEEL & POWER LTD   | AGM                     | Mgmt                            | Appointment of Mr Haigreve Khaitan as Independent Director for the period of 5 years.                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | JINDAL STEEL & POWER LTD   | AGM                     | Mgmt                            | Appointment of Mr Hardip Singh Wirk as Independent Director for the period of 5 years.                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | JINDAL STEEL & POWER LTD   | AGM                     | Mgmt                            | Appointment of Mr Ram Vinay Shahi as Independent Director for the period of 5 years.                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity                                 |
| Sep-14  | 30-Jul-14    | JINDAL STEEL & POWER LTD   | AGM                     | Mgmt                            | Appointment of Mr Arun Kumar as Independent Director for the period of 5 years.                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity                                 |

| Quarter | Meeting Date | Company Name             | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                     | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                                                     |
|---------|--------------|--------------------------|-------------------------|---------------------------------|------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sep-14  | 30-Jul-14    | JINDAL STEEL & POWER LTD | AGM                     | Mgmt                            | Appointment of Mr Sudarshan Kumar Garg as Independent Director for the period of 5 years.                  | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | JINDAL STEEL & POWER LTD | AGM                     | Mgmt                            | Payment of commission of to Independent Directors not exceeding 1% of net profit per annum.                | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | JINDAL STEEL & POWER LTD | AGM                     | Mgmt                            | Payment of remuneration of ₹ 6,50,000 to Cost Auditors M/s Ramanath Iyer & Co, Cost Accountant.            | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | JINDAL STEEL & POWER LTD | AGM                     | Mgmt                            | Revision in share in profit payable to Mr Navin Jindal from 1.5% to 1% of net profit per annum.            | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | JINDAL STEEL & POWER LTD | AGM                     | Mgmt                            | Alteration of AoA.                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | JINDAL STEEL & POWER LTD | AGM                     | Mgmt                            | Revision in the remuneration of Mr Ravi Uppal, Managing Director & Group CEO from 1.4.2014.                | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | JINDAL STEEL & POWER LTD | AGM                     | Mgmt                            | Revision in the remuneration of Mr K Rajagopal, Group CEO & Director from 1.4.2014.                        | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | JINDAL STEEL & POWER LTD | AGM                     | Mgmt                            | Revision in the remuneration of Mr Dinesh Kumar Saraogi, Whole-time Director from 1.4.2014.                | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | TATA STEEL LTD           | PB                      | Mgmt                            | Increase in borrowing limit from ₹ 50,000 crore to ₹ 70,000 crore.                                         | For                              | For                          | The private placement will be within the overall borrowing limit of the company.                                                                        |
| Sep-14  | 30-Jul-14    | TATA STEEL LTD           | PB                      | Mgmt                            | Create charge on the assets of the Company not exceeding ₹ 70,000 crore.                                   | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | TATA STEEL LTD           | PB                      | Mgmt                            | Further issue of Securities not exceeding ₹ 14,000 crore.                                                  | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | LUPIN LTD                | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | LUPIN LTD                | AGM                     | Mgmt                            | Declaration of Final Dividend of ₹ 3 per share and confirm Interim Dividend.                               | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | LUPIN LTD                | AGM                     | Mgmt                            | Re-appointment of Dr Kamal K Sharma as Director.                                                           | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | LUPIN LTD                | AGM                     | Mgmt                            | Re-appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors.                     | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | LUPIN LTD                | AGM                     | Mgmt                            | Appointment of Dr Vijay Kelkar as Independent Director.                                                    | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | LUPIN LTD                | AGM                     | Mgmt                            | Appointment of Mr Richard Zahn as Independent Director.                                                    | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | LUPIN LTD                | AGM                     | Mgmt                            | Appointment of Mr R A Shah as Independent Director.                                                        | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | LUPIN LTD                | AGM                     | Mgmt                            | Appointment of Dr K U Mada as Independent Director.                                                        | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | LUPIN LTD                | AGM                     | Mgmt                            | Appointment of Mr Dileep C Choksi as Independent Director.                                                 | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | LUPIN LTD                | AGM                     | Mgmt                            | Appointment of Mr S D Shenoy as Cost Auditor.                                                              | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | LUPIN LTD                | AGM                     | Mgmt                            | Creation of charge upto ₹ 2,000 crore.                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | INFOSYS LTD              | EGM                     | Mgmt                            | Appointment of Dr Vishal Sikka as a Director.                                                              | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | INFOSYS LTD              | EGM                     | Mgmt                            | Appointment of Mr K V Kamath as an Independent Director.                                                   | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | INFOSYS LTD              | EGM                     | Mgmt                            | Appointment of Mr R Seshasayee as an Independent Director.                                                 | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | CESC LTD                 | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | CESC LTD                 | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | CESC LTD                 | AGM                     | Mgmt                            | Re-appointment of Mr Sanjiv Goenka as Director.                                                            | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | CESC LTD                 | AGM                     | Mgmt                            | Re-appointment of Mr Sanjay Kumar Pai as Director.                                                         | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | CESC LTD                 | AGM                     | Mgmt                            | Re-appointment of M/s Lovelock & Lewes, Chartered Accountants as Auditors and fix their remuneration.      | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | CESC LTD                 | AGM                     | Mgmt                            | Appointment of Mr Brij Mohan Khaitan as Independent Director for the period of 5 years from 1.4.2014.      | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | CESC LTD                 | AGM                     | Mgmt                            | Appointment of Mr Srikanth Narayan Menon as Independent Director for the period of 5 years from 1.4.2014.  | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | CESC LTD                 | AGM                     | Mgmt                            | Appointment of Mr Chandra Kumar Dhanuka as Independent Director for the period of 5 years from 1.10.2014.  | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | CESC LTD                 | AGM                     | Mgmt                            | Appointment of Mr Pradip Kumar Khaitan as Independent Director for the period of 5 years from 30.5.2014.   | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | CESC LTD                 | AGM                     | Mgmt                            | Appointment of Ms Rekha Sethi as Director & Independent Director for the period of 5 years from 30.5.2014. | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | CESC LTD                 | AGM                     | Mgmt                            | Creation of charge.                                                                                        | For                              | For                          | To create charge on its assets against the financial assistance of ~₹ 2 bn provided by the lenders including HDFC Bank, SBI, Axis Bank, Union Bank etc. |
| Sep-14  | 30-Jul-14    | CESC LTD                 | AGM                     | Mgmt                            | Borrow upto ₹ 4,500 crore.                                                                                 | For                              | For                          | CESC has fully utilized its present borrowing limit of ₹ 38 bn as on 31 March 2014 compliance with Section 180 of the Companies Act, 2013.              |
| Sep-14  | 30-Jul-14    | CESC LTD                 | AGM                     | Mgmt                            | Payment of remuneration ₹ 5,50,000 to Cost Auditors M/s Shome & Banerjee, Cost Accountant.                 | For                              | For                          | Consent of shareholders is sought through an ordinary resolution in order to ensure compliance with the said Section.                                   |
| Sep-14  | 30-Jul-14    | MPHASIS LTD              | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |
| Sep-14  | 30-Jul-14    | MPHASIS LTD              | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                             |

| Quarter | Meeting Date | Company Name           | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                               | Investee Cos Mgmt Recommendation | Vote For/ Against/ Abstain | Reason supporting the vote decision                                                                                                                                                                                                                                                                                                                                                         |
|---------|--------------|------------------------|-------------------------|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sep-14  | 30-Jul-14    | MPHASIS LTD            | AGM                     | Mgmt                            | Re-appointment of Mr James Mark Merritt as Director.                                                                                                                                                                 | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | MPHASIS LTD            | AGM                     | Mgmt                            | Re-appointment of Mr LakshmiKanth K Ananth as Director.                                                                                                                                                              | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | MPHASIS LTD            | AGM                     | Mgmt                            | Re-appointment of M/s S R Batliboi & Associates LLP, Chartered Accountants as Auditors.                                                                                                                              | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | MPHASIS LTD            | AGM                     | Mgmt                            | Appointment of Mr Stefan Antonio Lutz as Director.                                                                                                                                                                   | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | MPHASIS LTD            | AGM                     | Mgmt                            | To grant Restricted Stock Units under Mphasis Restricted Stock Units Plan 2014 not exceeding 5,50,000 shares.                                                                                                        | For                              | For                        | Mphasis proposes to issue 0.55 mn equity shares of ₹ 10 each at face value (exercise price of ₹ 10) to all senior employees and directors of the company, including employees reporting to leadership team, employees reporting to direct reportees to leadership team and others as identified as senior executive employees by the board. This is mainly to retain talent of the company. |
| Sep-14  | 30-Jul-14    | MPHASIS LTD            | AGM                     | Mgmt                            | Extending the benefits of the Mphasis Restricted Stock Units Plan 2014 to the eligible Senior Executives of subsidiary companies.                                                                                    | For                              | For                        | This is within the cap as proposed in Mphasis Restricted Stock Units Plan – 2014.                                                                                                                                                                                                                                                                                                           |
| Sep-14  | 30-Jul-14    | ARVIND LTD             | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | ARVIND LTD             | AGM                     | Mgmt                            | Declaration of Dividend on equity shares.                                                                                                                                                                            | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | ARVIND LTD             | AGM                     | Mgmt                            | Re-appointment of Mr Sanjay S Lalbhai as Director.                                                                                                                                                                   | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | ARVIND LTD             | AGM                     | Mgmt                            | Appointment of M/s Sorab S Engineers & Co, Chartered Accountants as Auditors.                                                                                                                                        | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | ARVIND LTD             | AGM                     | Mgmt                            | Appointment of Dr Bakul H Dholakia as Independent Director for 5 years.                                                                                                                                              | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | ARVIND LTD             | AGM                     | Mgmt                            | Appointment of Ms Renuka Ramnath as Independent Director for 5 years.                                                                                                                                                | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | ARVIND LTD             | AGM                     | Mgmt                            | Appointment of Mr Dileep C Choksi as Independent Director for 5 years.                                                                                                                                               | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | ARVIND LTD             | AGM                     | Mgmt                            | Appointment of Mr Vallabh Bhanshali as Independent Director for 5 years.                                                                                                                                             | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | ARVIND LTD             | AGM                     | Mgmt                            | Re-appointment of Mr Jayesh K Shah as Wholetime Director & CFO for 5 years with effect from 1.10.2014.                                                                                                               | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | ARVIND LTD             | AGM                     | Mgmt                            | Borrow money upto an aggregate not exceeding ₹ 5000 crore.                                                                                                                                                           | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | ARVIND LTD             | AGM                     | Mgmt                            | Create charge on the assets of the Company upto ₹ 5000 crore.                                                                                                                                                        | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | ARVIND LTD             | AGM                     | Mgmt                            | Keep Register of Index of Members Register and Index of Debenture Holders and copies of Annual Returns at the office of the Registrar and Share Transfer Agents, i.e., Sharepro Services (India) Pvt Ltd, Ahmedabad. | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | ARVIND LTD             | AGM                     | Mgmt                            | Amendment to AoA.                                                                                                                                                                                                    | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | ARVIND LTD             | AGM                     | Mgmt                            | Payment of remuneration to M/s Kiran J Mehta & Co, Cost Auditors.                                                                                                                                                    | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | ARVIND LTD             | AGM                     | Mgmt                            | Not filling of vacyancy caused by retirement of Mr Sudhir Mehta as a Director.                                                                                                                                       | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | E.I.D. PARRY INDIA LTD | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | E.I.D. PARRY INDIA LTD | AGM                     | Mgmt                            | Appointment of Mr. Anand Narain Bhatia as an Independent Director of the Company.                                                                                                                                    | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | E.I.D. PARRY INDIA LTD | AGM                     | Mgmt                            | Appointment of Mr. M.B.N. Rao as an Independent Director of the Company.                                                                                                                                             | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | E.I.D. PARRY INDIA LTD | AGM                     | Mgmt                            | Appointment of Statutory Auditors.                                                                                                                                                                                   | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | E.I.D. PARRY INDIA LTD | AGM                     | Mgmt                            | Appointment of Mrs. Shyamala Gopinath as an Independent Director of the Company.                                                                                                                                     | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | E.I.D. PARRY INDIA LTD | AGM                     | Mgmt                            | Appointment of Mr. V. Manickam as an Independent Director of the Company.                                                                                                                                            | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | E.I.D. PARRY INDIA LTD | AGM                     | Mgmt                            | Appointment of Mr. V. Ramesh as a Director of the Company.                                                                                                                                                           | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | E.I.D. PARRY INDIA LTD | AGM                     | Mgmt                            | Borrowing Limits of the Company.                                                                                                                                                                                     | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | E.I.D. PARRY INDIA LTD | AGM                     | Mgmt                            | Creation of Mortgage/Charge on the movable and immovable properties of the Company.                                                                                                                                  | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | E.I.D. PARRY INDIA LTD | AGM                     | Mgmt                            | Remuneration of Cost Auditors.                                                                                                                                                                                       | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | E.I.D. PARRY INDIA LTD | AGM                     | Mgmt                            | Issue of Redeemable Non-Convertible Debentures.                                                                                                                                                                      | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | E.I.D. PARRY INDIA LTD | AGM                     | Mgmt                            | Payment of Commission to Non-Wholetime Directors of the Company.                                                                                                                                                     | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | TORRENT PHARMA LTD     | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | TORRENT PHARMA LTD     | AGM                     | Mgmt                            | Declaration of Final Dividend @ ₹ 5 per share and payment of Interim Dividend @ ₹ 5 per share.                                                                                                                       | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | TORRENT PHARMA LTD     | AGM                     | Mgmt                            | Re-appointment of Mr Samir Mehta as Director.                                                                                                                                                                        | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | TORRENT PHARMA LTD     | AGM                     | Mgmt                            | Appointment of M/s Deloitte Haskins & Sells, Ahmedabad, Chartered Accountants as Auditors.                                                                                                                           | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | TORRENT PHARMA LTD     | AGM                     | Mgmt                            | Ratification of remuneration payable to Cost Auditors.                                                                                                                                                               | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |
| Sep-14  | 30-Jul-14    | TORRENT PHARMA LTD     | AGM                     | Mgmt                            | Appointment of Mr Shailesh Haribhakti as Independent Director for 5 years with effect from 1.4.2014.                                                                                                                 | For                              | For                        | All resolutions as it pertains to regular business activity                                                                                                                                                                                                                                                                                                                                 |

| Quarter | Meeting Date | Company Name                         | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt of Shareholder | Proposal's description                                                                                                        | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                         |
|---------|--------------|--------------------------------------|-------------------------|---------------------------------|-------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------------------------------|
| Sep-14  | 30-Jul-14    | TORRENT PHARMA LTD                   | AGM                     | Mgmt                            | Appointment of Mr Haigreve Khaitan as Independent Director for 5 years with effect from 1.4.2014.                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | TORRENT PHARMA LTD                   | AGM                     | Mgmt                            | Appointment of Mr Pradeep Bhargava as Independent Director for 5 years with effect from 1.4.2014.                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | TORRENT PHARMA LTD                   | AGM                     | Mgmt                            | Appointment of Mr Ashish Nanda as Independent Director for 5 years with effect from 30.7.2014.                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | TORRENT PHARMA LTD                   | AGM                     | Mgmt                            | Appointment of Mrs Bhavna Doshi as Independent Director for 5 years with effect from 30.7.2014.                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | TORRENT PHARMA LTD                   | AGM                     | Mgmt                            | Appointment of Mr Samir Mehta as Executive Chairman for 5 years.                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | TORRENT PHARMA LTD                   | AGM                     | Mgmt                            | Re-appointment of Dr Chaitanya Dutt as Director - Research & Development for 2 years with effect from 1.1.2015.               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | IIFL HOLDINGS LTD                    | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | IIFL HOLDINGS LTD                    | AGM                     | Mgmt                            | Re-appointment of Mr Sunil Kaul as Director.                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | IIFL HOLDINGS LTD                    | AGM                     | Mgmt                            | Re-appointment of M/s Sharp & Tannan Associates, Chartered Accountants as Auditors.                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | IIFL HOLDINGS LTD                    | AGM                     | Mgmt                            | Borrow money upto an amount not exceeding ₹ 5000 crore.                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | IIFL HOLDINGS LTD                    | AGM                     | Mgmt                            | Appointment of Mr Nirmal Jain as Wholetime Director designated as Executive Chairman for 5 years with effect from 23.4.2015.  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | IIFL HOLDINGS LTD                    | AGM                     | Mgmt                            | Appointment of Mr R Venkataraman as Wholetime Director designated as Managig Director for 5 years with effect from 23.4.2015. | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | IIFL HOLDINGS LTD                    | AGM                     | Mgmt                            | Appointment of Mr A K Purwar as Independent Director for 5 years with effect from 1.4.2014.                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | IIFL HOLDINGS LTD                    | AGM                     | Mgmt                            | Appointment of Dr S Narayan as Independent Director for 5 years with effect from 1.4.2014.                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | IIFL HOLDINGS LTD                    | AGM                     | Mgmt                            | Appointment of Mr Kranti Sinha as Independent Director for 5 years with effect from 1.4.2014.                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | IIFL HOLDINGS LTD                    | AGM                     | Mgmt                            | Appointment of Mr Nilesh Vikamsey as Independent Director for 5 years with effect from 1.4.2014.                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | PHILLIPS CARBON BLACK LTD            | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | PHILLIPS CARBON BLACK LTD            | AGM                     | Mgmt                            | Re-appointment of Mr Sanjiv Goenka as Director.                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | PHILLIPS CARBON BLACK LTD            | AGM                     | Mgmt                            | Re-appointment of Mr Paras K Chowdhary as Director.                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | PHILLIPS CARBON BLACK LTD            | AGM                     | Mgmt                            | Re-appointment of M/s Price Waterhouse, Chartered Accountants as Auditors.                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | PHILLIPS CARBON BLACK LTD            | AGM                     | Mgmt                            | Appointment of Mr O P Malhotra as Independent Director.                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | PHILLIPS CARBON BLACK LTD            | AGM                     | Mgmt                            | Appointment of Dr Ram S Terjeja as Independent Director.                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | PHILLIPS CARBON BLACK LTD            | AGM                     | Mgmt                            | Appointment of Mr C R Paul as Independent Director.                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | PHILLIPS CARBON BLACK LTD            | AGM                     | Mgmt                            | Appointment of Mr K S B Sanyal as Independent Director.                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | PHILLIPS CARBON BLACK LTD            | AGM                     | Mgmt                            | Appointment of Mr Pradip Roy as Independent Director.                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | PHILLIPS CARBON BLACK LTD            | AGM                     | Mgmt                            | Appointment of Mr Altaf Jiwani as Independent Director.                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | PHILLIPS CARBON BLACK LTD            | AGM                     | Mgmt                            | Appointment of Mr Altaf Jiwani as Whole-time Director for the period of 3 years from 1.4.2014.                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | PHILLIPS CARBON BLACK LTD            | AGM                     | Mgmt                            | Borrow upto ₹ 1,000 crore.                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | PHILLIPS CARBON BLACK LTD            | AGM                     | Mgmt                            | Creation of charge upto ₹ 1,000 crore.                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | PHILLIPS CARBON BLACK LTD            | AGM                     | Mgmt                            | Payment of remuneration of ₹ 3,00,000 to Cost Auditors M/s Shome & Banerjee, Cost Accountant.                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | STERLING HOLIDAY RESORTS (INDIA) LTD | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | STERLING HOLIDAY RESORTS (INDIA) LTD | AGM                     | Mgmt                            | Re-appointment of Mr Sidharth Shankar as Director.                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | STERLING HOLIDAY RESORTS (INDIA) LTD | AGM                     | Mgmt                            | Appointment of M/s Price Waterhouse, Chartered Accountants as Auditors.                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | STERLING HOLIDAY RESORTS (INDIA) LTD | AGM                     | Mgmt                            | Appointment of Mr Madhavan Karunakaran as Non-Independent Director.                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | STERLING HOLIDAY RESORTS (INDIA) LTD | AGM                     | Mgmt                            | Appointment of Mr Harsha Raghavan as Non-Independent Director.                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | STERLING HOLIDAY RESORTS (INDIA) LTD | AGM                     | Mgmt                            | Appointment of Mr Mahendra Kumar Sharma as Independent Director for the period of 5 years.                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | STERLING HOLIDAY RESORTS (INDIA) LTD | AGM                     | Mgmt                            | Appointment of Mr Anil Kumar Madhok as Independent Director for the period of 5 years.                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | STERLING HOLIDAY RESORTS (INDIA) LTD | AGM                     | Mgmt                            | Appointment of Mr Pradipta Kumar Mohapatra as Independent Director for the period of 5 years.                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | STERLING HOLIDAY RESORTS (INDIA) LTD | AGM                     | Mgmt                            | Payment of revised remuneration to Mr Ramesh Ramanathan, Managing Director.                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | INDOCO REMEDIES LTD                  | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | INDOCO REMEDIES LTD                  | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | INDOCO REMEDIES LTD                  | AGM                     | Mgmt                            | Re-appointment of M/s Patkar & Pendse, Chartered Accountants as Auditors and fix their remuneration.                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | INDOCO REMEDIES LTD                  | AGM                     | Mgmt                            | Change the terms of appointment of Ms Aditi Panandikar who will now retire by rotation and is eligible for re-appointment.    | For                              | For                          | All resolutions as it pertains to regular business activity |

| Quarter | Meeting Date | Company Name                | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                         |
|---------|--------------|-----------------------------|-------------------------|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------------------------------|
| Sep-14  | 30-Jul-14    | INDOCO REMEDIES LTD         | AGM                     | Mgmt                            | Change the terms of appointment of Mr Sundeev V Bambolkar who will now retire by rotation and is eligible for re-appointment.                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | INDOCO REMEDIES LTD         | AGM                     | Mgmt                            | Re-appointment of Mr D M Gavaskar as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | INDOCO REMEDIES LTD         | AGM                     | Mgmt                            | Re-appointment of Mr Sharad P Upasani as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | INDOCO REMEDIES LTD         | AGM                     | Mgmt                            | Re-appointment of Mr Rajiv Kakodkar as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | INDOCO REMEDIES LTD         | AGM                     | Mgmt                            | Re-appointment of Dr Anil Naik as Independent Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | INDOCO REMEDIES LTD         | AGM                     | Mgmt                            | Appointment of Dr Anand Nadkarni as Non-Executive Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 30-Jul-14    | INDOCO REMEDIES LTD         | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditors M/s Sevekari, Khare & Associates.                                                                                                                                                                                                                                                                                                                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SWARAJ ENGINES LTD          | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SWARAJ ENGINES LTD          | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SWARAJ ENGINES LTD          | AGM                     | Mgmt                            | Re-appointment of Mr R R Deshpande as Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SWARAJ ENGINES LTD          | AGM                     | Mgmt                            | Re-appointment of Mr Vijay Verma as Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SWARAJ ENGINES LTD          | AGM                     | Mgmt                            | Re-appointment of M/s Davinder S Jaaj & Co, Chartered Accountants as Auditors.                                                                                                                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SWARAJ ENGINES LTD          | AGM                     | Mgmt                            | Appointment of Dr T N Kapoor as Independent Director for 5 years.                                                                                                                                                                                                                                                                                                                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SWARAJ ENGINES LTD          | AGM                     | Mgmt                            | Appointment of Mr Sudhir Mankad as Independent Director for 5 years.                                                                                                                                                                                                                                                                                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SWARAJ ENGINES LTD          | AGM                     | Mgmt                            | Appointment of Mr Rajan Wadhwa as Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SWARAJ ENGINES LTD          | AGM                     | Mgmt                            | Appointment of Mr S Durgashankar as Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SWARAJ ENGINES LTD          | AGM                     | Mgmt                            | Appointment of Mr Dileep C Choksi as Independent Director for 5 years.                                                                                                                                                                                                                                                                                                                                                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SWARAJ ENGINES LTD          | AGM                     | Mgmt                            | Appointment of Mrs Neera Saagias Independent Director for 5 years.                                                                                                                                                                                                                                                                                                                                                                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SWARAJ ENGINES LTD          | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditors.                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | IPCA LABORATORIES LTD       | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | IPCA LABORATORIES LTD       | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | IPCA LABORATORIES LTD       | AGM                     | Mgmt                            | Re-appointment of Mr Ajit Kumar Jain as Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | IPCA LABORATORIES LTD       | AGM                     | Mgmt                            | Re-appointment of Mr Pranay Godha as Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | IPCA LABORATORIES LTD       | AGM                     | Mgmt                            | Appointment of Auditors.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | IPCA LABORATORIES LTD       | AGM                     | Mgmt                            | Re-appointment of Mr Ajit Kumar Jain as Jt. Managing Director for 5 years with effect from 21.8.2014.                                                                                                                                                                                                                                                                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | IPCA LABORATORIES LTD       | AGM                     | Mgmt                            | Appointment of Mr Babulal Jain as Independent Director for 5 years.                                                                                                                                                                                                                                                                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | IPCA LABORATORIES LTD       | AGM                     | Mgmt                            | Appointment of Mr Anand T Kusre as Independent Director for 5 years.                                                                                                                                                                                                                                                                                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | IPCA LABORATORIES LTD       | AGM                     | Mgmt                            | Appointment of Mr Dev Parkash Yadava as Independent Director for 5 years.                                                                                                                                                                                                                                                                                                                                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | IPCA LABORATORIES LTD       | AGM                     | Mgmt                            | Appointment of Dr Ramakanta Panda as Independent Director for 5 years.                                                                                                                                                                                                                                                                                                                                                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | IPCA LABORATORIES LTD       | AGM                     | Mgmt                            | Borrow money upto an amount not exceeding ₹ 2000 crore and create charge on assets of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | IPCA LABORATORIES LTD       | AGM                     | Mgmt                            | Issue and offer of such equity shares or other securities convertible into equity shares not exceeding in aggregate five per cent (individually in any financial year to any employee/ Whole-time working director not exceeding 0.10%) of the total number of issued equity shares of the Company as on the date(s) of the grant of option(s) under Ipca Laboratories Employees Stock Option Scheme - 2014 (ESOS), as placed before the Meeting and initialled by the Chairman for the purpose of identification. | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | IPCA LABORATORIES LTD       | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditors.                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | DR.REDDY'S LABORATORIES LTD | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | DR.REDDY'S LABORATORIES LTD | AGM                     | Mgmt                            | Declaration of Dividend on equity shares.                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | DR.REDDY'S LABORATORIES LTD | AGM                     | Mgmt                            | Re-appointment of Mr Anupam Puri as non-retiring Independent Director for 4 years.                                                                                                                                                                                                                                                                                                                                                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | DR.REDDY'S LABORATORIES LTD | AGM                     | Mgmt                            | Re-appointment of Dr Bruce L A Carter as non-retiring Independent Director for 5 years.                                                                                                                                                                                                                                                                                                                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | DR.REDDY'S LABORATORIES LTD | AGM                     | Mgmt                            | Re-appointment of Mr Sridar Iyengar as non-retiring Independent Director for 5 years.                                                                                                                                                                                                                                                                                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | DR.REDDY'S LABORATORIES LTD | AGM                     | Mgmt                            | Re-appointment of M/s B S R & Co LLP, Chartered Accountants as Auditors.                                                                                                                                                                                                                                                                                                                                                                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | DR.REDDY'S LABORATORIES LTD | AGM                     | Mgmt                            | Appointment of Dr Ashok S Ganguly as Independent Director for 3 years.                                                                                                                                                                                                                                                                                                                                                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | DR.REDDY'S LABORATORIES LTD | AGM                     | Mgmt                            | Appointment of Dr J P Moreau as Independent Director for 1 year.                                                                                                                                                                                                                                                                                                                                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |

| Quarter | Meeting Date | Company Name                | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                      | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                        |
|---------|--------------|-----------------------------|-------------------------|---------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|----------------------------------------------------------------------------|
| Sep-14  | 31-Jul-14    | DR.REDDY'S LABORATORIES LTD | AGM                     | Mgmt                            | Appointment of Ms Kalpana Morparia as Independent Director for 5 years.                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | DR.REDDY'S LABORATORIES LTD | AGM                     | Mgmt                            | Appointment of Dr Omkar Goswami as Independent Director for 5 years.                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | DR.REDDY'S LABORATORIES LTD | AGM                     | Mgmt                            | Appointment of Mr Ravi Bhoothalingam as Independent Director for 2 years.                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | DR.REDDY'S LABORATORIES LTD | AGM                     | Mgmt                            | Variation in terms of appointment of Mr G V Prasad, Co-Chairman, MD & CEO.                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | DR.REDDY'S LABORATORIES LTD | AGM                     | Mgmt                            | Variation in terms of appointment of Mr Satish Reddy Chairman.                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | DR.REDDY'S LABORATORIES LTD | AGM                     | Mgmt                            | Approve remuneration payable to Cost Auditors.                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | DR.REDDY'S LABORATORIES LTD | AGM                     | Mgmt                            | Approve the material related party contracts/arrangements/transactions with Dr Reddy's Laboratories Inc, USA a wholly owned subsidiary.     | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD             | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD             | AGM                     | Mgmt                            | Declaration of Dividend on Ordinary Shares and 'A', Ordinary shares.                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD             | AGM                     | Mgmt                            | Re-appointment of Dr Ralf Speth as Director.                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD             | AGM                     | Mgmt                            | Re-appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors.                                                          | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD             | AGM                     | Mgmt                            | Appointment of Mr Nusli Wadia as Independent Director with effect from 31.7.2014.                                                           | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD             | AGM                     | Mgmt                            | Appointment of Dr Raghunath Mashelkar as Independent Director with effect from 31.7.2014.                                                   | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD             | AGM                     | Mgmt                            | Appointment of Mr Naseer Munjee as Independent Director with effect from 31.7.2014.                                                         | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD             | AGM                     | Mgmt                            | Appointment of Mr Subodh Bhargava as Independent Director with effect from 31.7.2014.                                                       | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD             | AGM                     | Mgmt                            | Appointment of Mr Vinesh Kumar Jairath as Independent Director with effect from 31.7.2014.                                                  | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD             | AGM                     | Mgmt                            | Appointment of Ms Falguni Nayar as Independent Director with effect from 31.7.2014.                                                         | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD             | AGM                     | Mgmt                            | Payment of remuneration to Cost auditors.                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD             | AGM                     | Mgmt                            | Invitation and Acceptance of Fixrd Deposit from the members and public.                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | JSW STEEL LTD               | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | JSW STEEL LTD               | AGM                     | Mgmt                            | Declaration of Dividend on 10% Cumulative Redeemable Preference Shares.                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | JSW STEEL LTD               | AGM                     | Mgmt                            | Declaration of Dividend on equity shares.                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | JSW STEEL LTD               | AGM                     | Mgmt                            | Re-appointment of Mr Seshagiri Rao M V S as Director.                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | JSW STEEL LTD               | AGM                     | Mgmt                            | Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors.                                                             | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | JSW STEEL LTD               | AGM                     | Mgmt                            | Appointment of Mr Sudipto Sarkar as Independent Director.                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | JSW STEEL LTD               | AGM                     | Mgmt                            | Appointment of Dr S K Gupta as Independent Director.                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | JSW STEEL LTD               | AGM                     | Mgmt                            | Appointment of Dr Vijay Kelkar as Independent Director.                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | JSW STEEL LTD               | AGM                     | Mgmt                            | Appointment of Mr Uday M Chitale as Independent Director.                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | JSW STEEL LTD               | AGM                     | Mgmt                            | Appointment of Mr Kannan Vijayaraghavan as Independent Director.                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | JSW STEEL LTD               | AGM                     | Mgmt                            | Appointment of Mrs Punita Kumar Sinha as Independent Director.                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | JSW STEEL LTD               | AGM                     | Mgmt                            | Re-appointment of Mr Seshagiri Rao M V S as Wholetime Director designated as Jt. MD & Group CFO for 3 years with effect from 6.4.2014.      | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | JSW STEEL LTD               | AGM                     | Mgmt                            | Re-appointment of Mr Jayant Acharya as Wholetime Director designated Director-Commercial & Marketing for 5 years with effect from 7.5.2014. | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | JSW STEEL LTD               | AGM                     | Mgmt                            | Approval to payment of remuneration to Non-Executive Directors for 5 years with effect from 1.4.2014.                                       | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | JSW STEEL LTD               | AGM                     | Mgmt                            | Borrow money upto an amount not exceeding ₹ 50,000 crore.                                                                                   | For                              | For                          | Proposal to increase the borrowing limits of the firm for future expansion |
| Sep-14  | 31-Jul-14    | JSW STEEL LTD               | AGM                     | Mgmt                            | Create charge on assets of the Company to secure borrowings.                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | JSW STEEL LTD               | AGM                     | Mgmt                            | Payment of remuneration to M/s S R Bhargava & Co Cost Accountants.                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | JSW STEEL LTD               | AGM                     | Mgmt                            | Make offer(s) or invite to subscribe to secured / unsecured redeemable non-convertible debentures aggregating up to ₹ 10,000 crore.         | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | JSW STEEL LTD               | AGM                     | Mgmt                            | Adoption of new set of AoA.                                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | JSW STEEL LTD               | AGM                     | Mgmt                            | Issue of Specified Securities for an aggregate amount not exceeding ₹ 4000 crore.                                                           | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | JSW STEEL LTD               | AGM                     | Mgmt                            | Issue of Securities for an aggregate amount not exceeding USD 350 million.                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | JSW STEEL LTD               | AGM                     | Mgmt                            | Issue of Bonds for an aggregate amount not exceeding USD 2 billion.                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity                |
| Sep-14  | 31-Jul-14    | JSW STEEL LTD               | AGM                     | Mgmt                            | Approval to enter into contract as a licensee with JSW Investments Pvt Ltd as the licensor for a license to use the JSW brand.              | For                              | For                          | All resolutions as it pertains to regular business activity                |



| Quarter | Meeting Date | Company Name                             | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                      | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                         |
|---------|--------------|------------------------------------------|-------------------------|---------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------------------------------|
| Sep-14  | 31-Jul-14    | JSW STEEL LTD                            | AGM                     | Mgmt                            | Enter into various transactions with JSW Steel Coated Products Ltd, a wholly owned subsidiary of the Company for an aggregate value of ₹ 30,000 crore over a period of 36 months with effect from 1.4.2014. | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ACTION CONSTRUCTION EQUIPMENT LTD        | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ACTION CONSTRUCTION EQUIPMENT LTD        | AGM                     | Mgmt                            | Re-appointment of Mrs Surbhi Garg as Director.                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ACTION CONSTRUCTION EQUIPMENT LTD        | AGM                     | Mgmt                            | Re-appointment of Mr Sorab Agarwal as Director.                                                                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ACTION CONSTRUCTION EQUIPMENT LTD        | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ACTION CONSTRUCTION EQUIPMENT LTD        | AGM                     | Mgmt                            | Re-appointment of M/s Rajan Chhabra & Co, Chartered Accountants as Auditors.                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ACTION CONSTRUCTION EQUIPMENT LTD        | AGM                     | Mgmt                            | Appointment of Mr Subhash Verma as Independent Director.                                                                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ACTION CONSTRUCTION EQUIPMENT LTD        | AGM                     | Mgmt                            | Appointment of Mr Girish Narain Mehra as Independent Director.                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ACTION CONSTRUCTION EQUIPMENT LTD        | AGM                     | Mgmt                            | Appointment of Mr Keshav Chandra Agarwal as Independent Director.                                                                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ACTION CONSTRUCTION EQUIPMENT LTD        | AGM                     | Mgmt                            | Appointment of Dr Amar Singhal as Independent Director.                                                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ACTION CONSTRUCTION EQUIPMENT LTD        | AGM                     | Mgmt                            | Approval and ratification of remuneration of Mr Vijay Agarwal, Chairman & MD and Mrs Mona Agarwal, Wholetime Director for FY 2012-2013 and 2013-2014.                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ACTION CONSTRUCTION EQUIPMENT LTD        | AGM                     | Mgmt                            | Adoption of new set of AOA.                                                                                                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SUPRAJIT ENGINEERING LTD                 | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SUPRAJIT ENGINEERING LTD                 | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SUPRAJIT ENGINEERING LTD                 | AGM                     | Mgmt                            | Re-appointment of Dr C Mohan as Director.                                                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SUPRAJIT ENGINEERING LTD                 | AGM                     | Mgmt                            | Appointment of Auditors and fix their remuneration.                                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SUPRAJIT ENGINEERING LTD                 | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditors M/s G N V & Associates, Cost Accountant.                                                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SUPRAJIT ENGINEERING LTD                 | AGM                     | Mgmt                            | Appointment of Mr K Ajith Kumar Rai as Chairman & Managing Director for the period of 5 years from 1.4.2014.                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SUPRAJIT ENGINEERING LTD                 | AGM                     | Mgmt                            | Appointment of Mr M Jayarama Shetty as Independent Director for the period of 5 years upto 31.3.2019.                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SUPRAJIT ENGINEERING LTD                 | AGM                     | Mgmt                            | Appointment of Mr Diwakar S Shetty as Independent Director for the period of 5 years upto 31.3.2019.                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | BAJAJ ELECTRICALS LTD                    | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | BAJAJ ELECTRICALS LTD                    | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | BAJAJ ELECTRICALS LTD                    | AGM                     | Mgmt                            | Re-appointment of Mr Anant Bajaj as Director.                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | BAJAJ ELECTRICALS LTD                    | AGM                     | Mgmt                            | Re-appointment of M/s Dalal & Shah, Chartered Accountants as Auditors and fix their remuneration.                                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | BAJAJ ELECTRICALS LTD                    | AGM                     | Mgmt                            | Appointment of Mr H V Goenka as Independent Director for the period of 5 years from 1.4.2014 upto 31.3.2019.                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | BAJAJ ELECTRICALS LTD                    | AGM                     | Mgmt                            | Appointment of Mr Ashok Jalan as Independent Director for the period of 5 years from 1.4.2014 upto 31.3.2019.                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | BAJAJ ELECTRICALS LTD                    | AGM                     | Mgmt                            | Appointment of Mr V B Haribhakti as Independent Director for the period of 5 years from 1.4.2014 upto 31.3.2019.                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | BAJAJ ELECTRICALS LTD                    | AGM                     | Mgmt                            | Appointment of Dr (Smt) Indu Shahani as Independent Director for the period of 5 years from 1.4.2014 upto 31.3.2019.                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | BAJAJ ELECTRICALS LTD                    | AGM                     | Mgmt                            | Appointment of Dr R P Singh as Independent Director for the period of 5 years from 1.4.2014 upto 31.3.2019.                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | BAJAJ ELECTRICALS LTD                    | AGM                     | Mgmt                            | Not to fill vacancy caused by the retirement of Mr Ajit Gulabchand, Director.                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | BAJAJ ELECTRICALS LTD                    | AGM                     | Mgmt                            | Payment of remuneration to Non-Executive Directors not exceeding 1% of net profit.                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SUN PHARMA ADVANCED RESEARCH COMPANY LTD | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SUN PHARMA ADVANCED RESEARCH COMPANY LTD | AGM                     | Mgmt                            | Re-appointment of Dr T Rajamannar as Director.                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SUN PHARMA ADVANCED RESEARCH COMPANY LTD | AGM                     | Mgmt                            | Re-appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors.                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SUN PHARMA ADVANCED RESEARCH COMPANY LTD | AGM                     | Mgmt                            | Appointment of Mr S Mohanchand Dadha as Independent Director.                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SUN PHARMA ADVANCED RESEARCH COMPANY LTD | AGM                     | Mgmt                            | Appointment of Dr Goverdhan Mehta as Independent Director.                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SUN PHARMA ADVANCED RESEARCH COMPANY LTD | AGM                     | Mgmt                            | Appointment of Prof Dr Andrea Vasella as Independent Director.                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SUN PHARMA ADVANCED RESEARCH COMPANY LTD | AGM                     | Mgmt                            | Creation of charge upto ₹ 250 crore.                                                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |

| Quarter | Meeting Date | Company Name                             | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                 | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                         |
|---------|--------------|------------------------------------------|-------------------------|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------------------------------|
| Sep-14  | 31-Jul-14    | SUN PHARMA ADVANCED RESEARCH COMPANY LTD | AGM                     | Mgmt                            | Borrow upto ₹ 250 crore.                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | SUN PHARMA ADVANCED RESEARCH COMPANY LTD | AGM                     | Mgmt                            | To make loan &/or give guarantee / provide securities upto ₹ 250 crore.                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | MANAPPURAM FINANCE LTD                   | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | MANAPPURAM FINANCE LTD                   | AGM                     | Mgmt                            | Declaration of Final Dividend of ₹ 0.45 per share.                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | MANAPPURAM FINANCE LTD                   | AGM                     | Mgmt                            | Re-appointment of Mr E A Kshirsagar as Director.                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | MANAPPURAM FINANCE LTD                   | AGM                     | Mgmt                            | Re-appointment of M/s S R Batliboi & Associates LLP, Chartered Accountants as Auditors.                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | MANAPPURAM FINANCE LTD                   | AGM                     | Mgmt                            | Appointment of Mr Jagdish Capoor as Independent Director.                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | MANAPPURAM FINANCE LTD                   | AGM                     | Mgmt                            | Appointment of Adv. V R Ramachandran as Independent Director.                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | MANAPPURAM FINANCE LTD                   | AGM                     | Mgmt                            | Appointment of Mr Shailesh J Mehta as Independent Director.                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | MANAPPURAM FINANCE LTD                   | AGM                     | Mgmt                            | Appointment of Mr P Manomohan as Independent Director.                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | MANAPPURAM FINANCE LTD                   | AGM                     | Mgmt                            | Appointment of Mr V R Rajivan as Independent Director.                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | MANAPPURAM FINANCE LTD                   | AGM                     | Mgmt                            | Appointment of Mr Pradeep Saxena as Director.                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | MANAPPURAM FINANCE LTD                   | AGM                     | Mgmt                            | To approve related party transactions - payment of donation to Manappuram Foundation.                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | MANAPPURAM FINANCE LTD                   | AGM                     | Mgmt                            | To approve related party transactions - contracts or arrangements for leasing of lands and buildings.                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | MANAPPURAM FINANCE LTD                   | AGM                     | Mgmt                            | To approve related party transactions - contracts or arrangements with wholly owned subsidiary Milestone Home Finance Co Pvt Ltd.      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | MANAPPURAM FINANCE LTD                   | AGM                     | Mgmt                            | Raising of funds through Private Placement of Redeemable Non-Convertible Debentures upto ₹ 1,000 crore.                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ASTRA MICROWAVE PRODUCTS LTD             | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ASTRA MICROWAVE PRODUCTS LTD             | AGM                     | Mgmt                            | Declaration of Dividend.                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ASTRA MICROWAVE PRODUCTS LTD             | AGM                     | Mgmt                            | Re-appointment of Mr B Malla Reddy as Director.                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ASTRA MICROWAVE PRODUCTS LTD             | AGM                     | Mgmt                            | Re-appointment of M/s Amar & Raju, Chartered Accountants as Auditors.                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ASTRA MICROWAVE PRODUCTS LTD             | AGM                     | Mgmt                            | Appointment of Dr Shiban K Koul as Independent Director for the period of 5 years upto 31.3.2019.                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ASTRA MICROWAVE PRODUCTS LTD             | AGM                     | Mgmt                            | Appointment of Mr J Venkatas as Independent Director for the period of 5 years upto 31.3.2019.                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ASTRA MICROWAVE PRODUCTS LTD             | AGM                     | Mgmt                            | Appointment of Mr T Ramchandru as Independent Director for the period of 5 years upto 31.3.2019.                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ASTRA MICROWAVE PRODUCTS LTD             | AGM                     | Mgmt                            | Appointment of Mr U K Kalyanaramudu as Director.                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ASTRA MICROWAVE PRODUCTS LTD             | AGM                     | Mgmt                            | Payment of remuneration Non-Executive Director not exceeding 1 % of net profit for the period of 5 years from 1.4.2014 upto 31.3.2019. | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ASTRA MICROWAVE PRODUCTS LTD             | AGM                     | Mgmt                            | Borrow upto ₹ 1,000 crore.                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ASTRA MICROWAVE PRODUCTS LTD             | AGM                     | Mgmt                            | Creation of charge upto ₹ 1,000 crore.                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ASTRA MICROWAVE PRODUCTS LTD             | AGM                     | Mgmt                            | Increase in Authorised Share Capital from ₹ 20,00,00,000 to ₹ 30,00,00,000.                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ASTRA MICROWAVE PRODUCTS LTD             | AGM                     | Mgmt                            | Alteration of MoA.                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ASTRA MICROWAVE PRODUCTS LTD             | AGM                     | Mgmt                            | Alteration of AoA.                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ASTRA MICROWAVE PRODUCTS LTD             | AGM                     | Mgmt                            | Alteration of Articles of Association.                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | ASTRA MICROWAVE PRODUCTS LTD             | AGM                     | Mgmt                            | Payment of remuneration of ₹ 90,000 to Cost Auditors M/s G S & Associates, Cost Accountant.                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD                          | AGM                     | Mgmt                            | Adoption of Accounts.                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD                          | AGM                     | Mgmt                            | Declaration of Dividend on Ordinary Shares and 'A' Ordinary shares.                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD                          | AGM                     | Mgmt                            | Re-appointment of Dr Ralf Speth as Director.                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD                          | AGM                     | Mgmt                            | Re-appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors.                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD                          | AGM                     | Mgmt                            | Appointment of Mr Nusli Wadia as Independent Director with effect from 31.7.2014.                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD                          | AGM                     | Mgmt                            | Appointment of Dr Raghunath Mashelkar as Independent Director with effect from 31.7.2014.                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD                          | AGM                     | Mgmt                            | Appointment of Mr Naseer Munjee as Independent Director with effect from 31.7.2014.                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD                          | AGM                     | Mgmt                            | Appointment of Mr Subodh Bhargava as Independent Director with effect from 31.7.2014.                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD                          | AGM                     | Mgmt                            | Appointment of Mr Vinesh Kumar Jairath as Independent Director with effect from 31.7.2014.                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD                          | AGM                     | Mgmt                            | Appointment of Ms Falguni Nayar as Independent Director with effect from 31.7.2014.                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |

| Quarter | Meeting Date | Company Name              | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                                                                                         | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                                                                                                                              |
|---------|--------------|---------------------------|-------------------------|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD           | AGM                     | Mgmt                            | Payment of remuneration to Cost auditors.                                                                                                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                      |
| Sep-14  | 31-Jul-14    | TATA MOTORS LTD           | AGM                     | Mgmt                            | Invitation and Acceptance of Fixed Deposits from the members and public.                                                                                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                                                                      |
| Sep-14  | 1-Aug-14     | TECH MAHINDRA LTD         | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                                                                                           | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | TECH MAHINDRA LTD         | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                                                                                                                                                                        | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | TECH MAHINDRA LTD         | AGM                     | Mgmt                            | Re-appointment of Mr Ulhas N Yargop as Director                                                                                                                                                                                                                                                | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | TECH MAHINDRA LTD         | AGM                     | Mgmt                            | Appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors                                                                                                                                                                                                             | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | TECH MAHINDRA LTD         | AGM                     | Mgmt                            | Appointment of Mr Anupam P Puri as Independent Director for 5 years with effect from 1.8.2014                                                                                                                                                                                                  | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | TECH MAHINDRA LTD         | AGM                     | Mgmt                            | Appointment of Mr M Damodaran as Independent Director for 5 years with effect from 1.8.2014                                                                                                                                                                                                    | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | TECH MAHINDRA LTD         | AGM                     | Mgmt                            | Appointment of Mr Ravindra Kulkarni as Independent Director for 5 years with effect from 1.8.2014                                                                                                                                                                                              | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | TECH MAHINDRA LTD         | AGM                     | Mgmt                            | Appointment of Mr T N Manoharan as Independent Director for 5 years with effect from 1.8.2014                                                                                                                                                                                                  | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | TECH MAHINDRA LTD         | AGM                     | Mgmt                            | Appointment of Mrs M Rajyalakshmi Rao as Independent Director for 5 years with effect from 1.8.2014                                                                                                                                                                                            | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | TECH MAHINDRA LTD         | AGM                     | Mgmt                            | Approval to payment of commission to Non-Executive Directors                                                                                                                                                                                                                                   | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | TECH MAHINDRA LTD         | AGM                     | Mgmt                            | Issue of securities up to 4,000,000 (or such other adjusted figure for any bonus, stock splits or consolidations or other re-organisation of the capital structure of the Company as may be applicable from time to time) of nominal value ₹ 10 each under a 'Employee Stock Option Plan 2014' | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | TECH MAHINDRA LTD         | AGM                     | Mgmt                            | Issue of the above Securities to the subsidiary companies of the Company                                                                                                                                                                                                                       | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | TECH MAHINDRA LTD         | AGM                     | Mgmt                            | Enter into related party transaction(s) with Tech Mahindra (Americas) Inc USA, a wholly owned subsidiary of the Company.                                                                                                                                                                       | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | CUMMINS INDIA LTD         | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                                                                                           | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | CUMMINS INDIA LTD         | AGM                     | Mgmt                            | Declaration of Final Dividend and ratify payment of Interim Dividend on equity shares                                                                                                                                                                                                          | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | CUMMINS INDIA LTD         | AGM                     | Mgmt                            | Re-appointment of Mr Casimiro Antonio Leitao as Director                                                                                                                                                                                                                                       | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | CUMMINS INDIA LTD         | AGM                     | Mgmt                            | Re-appointment of Mr Edward Philip Pence as Director                                                                                                                                                                                                                                           | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | CUMMINS INDIA LTD         | AGM                     | Mgmt                            | Appointment of Auditors                                                                                                                                                                                                                                                                        | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | CUMMINS INDIA LTD         | AGM                     | Mgmt                            | Appointment of Mr Rajasekhar Menon as Director                                                                                                                                                                                                                                                 | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | CUMMINS INDIA LTD         | AGM                     | Mgmt                            | Appointment of Mr Mark Smith as Director                                                                                                                                                                                                                                                       | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | CUMMINS INDIA LTD         | AGM                     | Mgmt                            | Appointment of Mr Priya Shankar Dasgupta as Independent Director for 5 years                                                                                                                                                                                                                   | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | CUMMINS INDIA LTD         | AGM                     | Mgmt                            | Appointment of Mr Venu Srinivasan as Independent Director for 5 years                                                                                                                                                                                                                          | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | CUMMINS INDIA LTD         | AGM                     | Mgmt                            | Appointment of Mr Rajeev Bakshi as Independent Director for 5 years                                                                                                                                                                                                                            | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | CUMMINS INDIA LTD         | AGM                     | Mgmt                            | Appointment of Mr Nasser Mukhtar Munjee as Independent Director for 5 years                                                                                                                                                                                                                    | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | CUMMINS INDIA LTD         | AGM                     | Mgmt                            | Appointment of Mr Prakash Manjanath Telang as Independent Director for 5 years                                                                                                                                                                                                                 | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | CUMMINS INDIA LTD         | AGM                     | Mgmt                            | Appointment of Mr Pradeep Bhargava, Alternate Director to Mr Mark Smith as Advisor                                                                                                                                                                                                             | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | CUMMINS INDIA LTD         | AGM                     | Mgmt                            | Sale of internal combustion engines, their parts and accessories by the Company to Cummins Limited, UK on arm's length basis for a consideration estimated at ₹ 76,381 Lacs for the Financial Year 2014-15                                                                                     | For                              | For                          | Cummins India proposes to sell internal combustion engines amounting to ₹ 7.6 bn to Cummins Limited, UK, which is a subsidiary of Cummins Inc., USA. Moreso this is a regular business activity.                                 |
| Sep-14  | 1-Aug-14     | CUMMINS INDIA LTD         | AGM                     | Mgmt                            | To let out or give on rent, lease, leave and license or any other similar arrangement basis, the premises of the Company to any or all of the following Related Party/ies on arm's length basis,                                                                                               | For                              | For                          | Cummins India proposes to provide extra space at the premises (-including Pune, Satara) to the related parties on rent or lease. The related parties are subsidiaries of the holding company. The transaction is at arm's length |
| Sep-14  | 1-Aug-14     | CUMMINS INDIA LTD         | AGM                     | Mgmt                            | Payment of sum in addition to sitting fees to Non-Executive Directors                                                                                                                                                                                                                          | For                              | For                          | Cummins India proposes to pay commission of upto 1% of net profit to the non-executive independent directors for each financial year. This is to retain talent within the company.                                               |
| Sep-14  | 1-Aug-14     | FIRSTSOURCE SOLUTIONS LTD | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                                                                                           | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | FIRSTSOURCE SOLUTIONS LTD | AGM                     | Mgmt                            | Re-appointment of Mr Ananda Mukerji as Director                                                                                                                                                                                                                                                | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | FIRSTSOURCE SOLUTIONS LTD | AGM                     | Mgmt                            | Re-appointment of Mr Shashwat Goenka as Director                                                                                                                                                                                                                                               | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | FIRSTSOURCE SOLUTIONS LTD | AGM                     | Mgmt                            | Re-appointment of M/s B S R & Co LLP, Chartered Accountants as Auditors and fix their remuneration                                                                                                                                                                                             | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | FIRSTSOURCE SOLUTIONS LTD | AGM                     | Mgmt                            | Appointment of Mr Y H Malegam as Independent Director                                                                                                                                                                                                                                          | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | FIRSTSOURCE SOLUTIONS LTD | AGM                     | Mgmt                            | Appointment of Dr Shailesh J Mehta as Independent Director                                                                                                                                                                                                                                     | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | FIRSTSOURCE SOLUTIONS LTD | AGM                     | Mgmt                            | Appointment of Mr Charles Miller Smith as Independent Director                                                                                                                                                                                                                                 | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | FIRSTSOURCE SOLUTIONS LTD | AGM                     | Mgmt                            | Appointment of Mr Donald W Layden Junior as Independent Director                                                                                                                                                                                                                               | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | FIRSTSOURCE SOLUTIONS LTD | AGM                     | Mgmt                            | Appointment of Mr Pradip Roy as Independent Director                                                                                                                                                                                                                                           | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | FIRSTSOURCE SOLUTIONS LTD | AGM                     | Mgmt                            | Borrow upto ₹ 25,00,00,00,000                                                                                                                                                                                                                                                                  | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | FIRSTSOURCE SOLUTIONS LTD | AGM                     | Mgmt                            | Creation of charge upto ₹ 25,00,00,00,000                                                                                                                                                                                                                                                      | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | FIRSTSOURCE SOLUTIONS LTD | AGM                     | Mgmt                            | Alteration of AoA                                                                                                                                                                                                                                                                              | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | KAJARAI CERAMICS LTD      | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                                                                                           | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | KAJARAI CERAMICS LTD      | AGM                     | Mgmt                            | Declaration of Dividend on equity shares                                                                                                                                                                                                                                                       | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | KAJARAI CERAMICS LTD      | AGM                     | Mgmt                            | Re-appointment of Mr Raj Kumar Bhargava as Director                                                                                                                                                                                                                                            | For                              | For                          | Regular business activity                                                                                                                                                                                                        |
| Sep-14  | 1-Aug-14     | KAJARAI CERAMICS LTD      | AGM                     | Mgmt                            | Re-appointment of Mr Debi Prasad Bagchi as Director                                                                                                                                                                                                                                            | For                              | For                          | Regular business activity                                                                                                                                                                                                        |

| Quarter | Meeting Date | Company Name          | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                           | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision |
|---------|--------------|-----------------------|-------------------------|---------------------------------|------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------|
| Sep-14  | 1-Aug-14     | KAJARAI CERAMICS LTD  | AGM                     | Mgmt                            | Appointment of M/s O P Bagla & Co, Chartered Accountants as Auditors                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | KAJARAI CERAMICS LTD  | AGM                     | Mgmt                            | Appointment of Mr Sandeep Singhal as Independent Director for 5 years                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | KAJARAI CERAMICS LTD  | AGM                     | Mgmt                            | Appointment of Mr Raj Kumar Bhargava as Independent Director for 5 years                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | KAJARAI CERAMICS LTD  | AGM                     | Mgmt                            | Appointment of Mr Debi Prasad Bagchi as Independent Director for 5 years                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | KAJARAI CERAMICS LTD  | AGM                     | Mgmt                            | Approve remuneration of Cost Auditors                                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | SINTEX INDUSTRIES LTD | AGM                     | Mgmt                            | Adoption of Accounts                                                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | SINTEX INDUSTRIES LTD | AGM                     | Mgmt                            | Declaration of Dividend                                                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | SINTEX INDUSTRIES LTD | AGM                     | Mgmt                            | Re-appointment of Mr Rahul A Patel as Director                                                                   | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | SINTEX INDUSTRIES LTD | AGM                     | Mgmt                            | Re-appointment of Mr Satyanarayan B Dangayach as Director                                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | SINTEX INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of M/s Shah & Shah Associates, Chartered Accountants as Auditors and fix their remuneration          | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | SINTEX INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of Mr Raminikbhai H Ambani as Independent Director                                                   | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | SINTEX INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of Mrs Indira J Parikh as Independent Director                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | SINTEX INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of Dr Rajesh B Parikh as Independent Director                                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | SINTEX INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of Dr Laekumar Kantilal Shah as Independent Director                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | SINTEX INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of Dr Narendra K Bansal as Independent Director                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | SINTEX INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of Mr Ashwin Lalbhai Shah as Independent Director                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | SINTEX INDUSTRIES LTD | AGM                     | Mgmt                            | Borrow upto ₹ 7,000 crore                                                                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | SINTEX INDUSTRIES LTD | AGM                     | Mgmt                            | Issue of Redeemable Non-Convertible Debentures for cash not exceeding ₹ 600 crore                                | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | SINTEX INDUSTRIES LTD | AGM                     | Mgmt                            | Creation of charge upto ₹ 7,000 crore                                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | BAJAJ CORP LTD        | AGM                     | Mgmt                            | Adoption of Accounts                                                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | BAJAJ CORP LTD        | AGM                     | Mgmt                            | Confirmation of Interim Dividend                                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | BAJAJ CORP LTD        | AGM                     | Mgmt                            | Re-appointment of Mr Jimmy Anklesaria as Director                                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | BAJAJ CORP LTD        | AGM                     | Mgmt                            | Appointment of M/s R S Dani & Company, Chartered Accountants as Auditors                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | BAJAJ CORP LTD        | AGM                     | Mgmt                            | Appointment of Mr Gaurav Dalmia as Independent Director                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | BAJAJ CORP LTD        | AGM                     | Mgmt                            | Appointment of Mr Dilip Cherian as Independent Director                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | BAJAJ CORP LTD        | AGM                     | Mgmt                            | Appointment of Mr Haigreve Khaitan as Independent Director                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | BAJAJ CORP LTD        | AGM                     | Mgmt                            | Appointment of Mr Aditya Vikram Ramesh Somani as Independent Director                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | BAJAJ CORP LTD        | AGM                     | Mgmt                            | Re-appointment of Mr Pooorv Bajaj as Executive President for 5 years effective 05.11.2014                        | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | BAJAJ CORP LTD        | AGM                     | Mgmt                            | To create, offer, issue and allot securities upto ₹ 1,000 crore                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 1-Aug-14     | BAJAJ CORP LTD        | AGM                     | Mgmt                            | Payment of Remuneration to M/s Hitesh Jain & Associates, cost Accountants.                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 2-Aug-14     | BOSCH LTD             | PB                      | Mgmt                            | Alteration of Objects Clause III (5) of MOA                                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 2-Aug-14     | GODREJ PROPERTIES LTD | AGM                     | Mgmt                            | Adoption of Accounts                                                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 2-Aug-14     | GODREJ PROPERTIES LTD | AGM                     | Mgmt                            | Declaration of Dividend                                                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 2-Aug-14     | GODREJ PROPERTIES LTD | AGM                     | Mgmt                            | Re-appointment of Mr Adi B Godrej as Director                                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 2-Aug-14     | GODREJ PROPERTIES LTD | AGM                     | Mgmt                            | Re-appointment of Mr Nadir B Godrej as Director                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 2-Aug-14     | GODREJ PROPERTIES LTD | AGM                     | Mgmt                            | Re-appointment of M/s Kalyaniwalla & Mistry, Chartered Accountants as Auditors and fix their remuneration        | For                              | For                          | Regular business activity           |
| Sep-14  | 2-Aug-14     | GODREJ PROPERTIES LTD | AGM                     | Mgmt                            | Revision of remuneration to Mr K T Jithendra, Executive Director                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 2-Aug-14     | GODREJ PROPERTIES LTD | AGM                     | Mgmt                            | Revision of remuneration of Mr Projsha Godrej as MD & CEO                                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 2-Aug-14     | GODREJ PROPERTIES LTD | AGM                     | Mgmt                            | Revision of remuneration of Mr V Srinivasan as Executive Director                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 2-Aug-14     | GODREJ PROPERTIES LTD | AGM                     | Mgmt                            | Appointment of Mr Keki Dadiseth as an Independent Director                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 2-Aug-14     | GODREJ PROPERTIES LTD | AGM                     | Mgmt                            | Appointment of Mrs Lalita D Gupte as an Independent Director                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 2-Aug-14     | GODREJ PROPERTIES LTD | AGM                     | Mgmt                            | Appointment of Mr Amit B Choudhury as an Independent Director                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 2-Aug-14     | GODREJ PROPERTIES LTD | AGM                     | Mgmt                            | Appointment of Mr S Narayan as an Independent Director                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 2-Aug-14     | GODREJ PROPERTIES LTD | AGM                     | Mgmt                            | Appointment of Dr Pritam Singh as Independent Director                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 2-Aug-14     | GODREJ PROPERTIES LTD | AGM                     | Mgmt                            | Appointment of Dr Pratima Mukherjee as Independent Director                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 2-Aug-14     | GODREJ PROPERTIES LTD | AGM                     | Mgmt                            | Appointment of Dr Pranay Vakil as Independent Director                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 2-Aug-14     | GODREJ PROPERTIES LTD | AGM                     | Mgmt                            | Amendment of Article 143 of the Articles of Association of the company                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | HAVELLS INDIA LTD     | PB                      | Mgmt                            | Subdivision of equity shares from ₹ 5 to Re 1                                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | HAVELLS INDIA LTD     | PB                      | Mgmt                            | Alteration of MOA                                                                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | BATA INDIA LTD        | EGM                     | Mgmt                            | Appointment of Mr Uday Khanna as an Independent Director for 5 years                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | BATA INDIA LTD        | EGM                     | Mgmt                            | Appointment of Mr Akshay Chudasama as an Independent Director for 5 years                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | BATA INDIA LTD        | EGM                     | Mgmt                            | Appointment of Ms Anjali Bansal as an Independent Director for 5 years                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | BATA INDIA LTD        | EGM                     | Mgmt                            | Appointment of Mr Lakshman Nitesh as an Director                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | BATA INDIA LTD        | EGM                     | Mgmt                            | Appointment of Mr Kumar Nitesh as Managing Director - Retail                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | BATA INDIA LTD        | EGM                     | Mgmt                            | Authority to fix increased remuneration to the Managing directors(s) and Wholtime Director(s) of the Company     | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | BATA INDIA LTD        | EGM                     | Mgmt                            | Remuneration to Cost Auditors                                                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | BATA INDIA LTD        | EGM                     | Mgmt                            | Create security by way of charge, mortgage, hypothecation of assets upto ₹ 3000 million                          | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | BATA INDIA LTD        | EGM                     | Mgmt                            | Borrow money upto a sum not exceeding ₹ 5000 million                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | BATA INDIA LTD        | EGM                     | Mgmt                            | Keep Register of Members and copies of Annual Returns at a place other than the Registered Office of the Company | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | SRF LTD               | AGM                     | Mgmt                            | Adoption of Accounts                                                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | SRF LTD               | AGM                     | Mgmt                            | Re-appointment of Mr R Kavichandra as Director                                                                   | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | SRF LTD               | AGM                     | Mgmt                            | Re-appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors and fix their remuneration     | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | SRF LTD               | AGM                     | Mgmt                            | Alteration of AoA                                                                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | SRF LTD               | AGM                     | Mgmt                            | Alteration of Articles of Association                                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | SRF LTD               | AGM                     | Mgmt                            | Appointment of Mr Vinayak Chatterjee as Independent Director                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | SRF LTD               | AGM                     | Mgmt                            | Appointment of Mr Lakshman as Independent Director                                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | SRF LTD               | AGM                     | Mgmt                            | Appointment of Mr Tejpreet Singh Chopra as Independent Director                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | SRF LTD               | AGM                     | Mgmt                            | Appointment of Mr Vellayan Subbiah as Independent Director                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | SRF LTD               | AGM                     | Mgmt                            | Appointment of Mr Pramod Bhasin as Independent Director                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | SRF LTD               | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditors                                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | SRF LTD               | AGM                     | Mgmt                            | Invite subscriptions for secured/unsecured redeemable non-convertible debentures upto ₹ 500 crore                | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | SRF LTD               | AGM                     | Mgmt                            | Borrow upto ₹ 3,000 crore                                                                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 4-Aug-14     | SRF LTD               | AGM                     | Mgmt                            | Creation of charge                                                                                               | For                              | For                          | Regular business activity           |

| Quarter | Meeting Date | Company Name            | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                 | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                                                                                                                  |
|---------|--------------|-------------------------|-------------------------|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sep-14  | 4-Aug-14     | TATA COMMUNICATIONS LTD | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                   | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 4-Aug-14     | TATA COMMUNICATIONS LTD | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 4-Aug-14     | TATA COMMUNICATIONS LTD | AGM                     | Mgmt                            | Re-appointment of Mr Saurabh Tiwari as Director                                                                                        | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 4-Aug-14     | TATA COMMUNICATIONS LTD | AGM                     | Mgmt                            | Re-appointment of Mr S Ramadorai as Director                                                                                           | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 4-Aug-14     | TATA COMMUNICATIONS LTD | AGM                     | Mgmt                            | Appointment of M/s S B Billimoria & Co, Chartered Accountants as Auditors                                                              | For                              | Against                      | S.B. Billimoria & Co have been Tata Communication's statutory auditors for the past 12 years.                                                                                                                        |
| Sep-14  | 4-Aug-14     | TATA COMMUNICATIONS LTD | AGM                     | Mgmt                            | Appointment of Mr Bharat Vasani as Director                                                                                            | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 4-Aug-14     | TATA COMMUNICATIONS LTD | AGM                     | Mgmt                            | Appointment of Mr Subodh Bhargava as Independent Director                                                                              | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 4-Aug-14     | TATA COMMUNICATIONS LTD | AGM                     | Mgmt                            | Appointment of Dr Uday B Desai as Independent Director                                                                                 | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 4-Aug-14     | TATA COMMUNICATIONS LTD | AGM                     | Mgmt                            | Appointment of Mr Jugal Kishore Puri, Cost Accountant as Cost Auditors.                                                                | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | HERO MOTOCORP LTD       | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                   | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | HERO MOTOCORP LTD       | AGM                     | Mgmt                            | Declaration of Dividend @ ₹ 65 per equity share on 199,687,5000 equity share of ₹ 2                                                    | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | HERO MOTOCORP LTD       | AGM                     | Mgmt                            | Re-appointment of Mr Brijmohan Lall Munjal as a Director                                                                               | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | HERO MOTOCORP LTD       | AGM                     | Mgmt                            | Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors for 5 years                                             | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | HERO MOTOCORP LTD       | AGM                     | Mgmt                            | Appointment of Mr Pradeep Dinodia as Independent Director for 5 years                                                                  | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | HERO MOTOCORP LTD       | AGM                     | Mgmt                            | Appointment of Gen. (Retd.) V P Malik as Independent Director for 5 years                                                              | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | HERO MOTOCORP LTD       | AGM                     | Mgmt                            | Appointment of Mr Ravi Nath as Independent Director for 5 years                                                                        | For                              | Against                      | Resolution no. 7. Reappoint Ravi Nath as Independent Director as he has attended only 20% of the board meetings held in FY14 and 69% of board meetings in past 3 yrs, which is lower than threshold of 75%           |
| Sep-14  | 5-Aug-14     | HERO MOTOCORP LTD       | AGM                     | Mgmt                            | Appointment of Dr Anand C Burman as Independent Director for 5 years                                                                   | For                              | Against                      | Resolution No. 8. Reappoint Dr. Anand C Burman as Independent Director as he has attended only 40% of the board meetings held in FY 14 and 44% of board meetings in past 3 yrs, which is lower than threshold of 75% |
| Sep-14  | 5-Aug-14     | HERO MOTOCORP LTD       | AGM                     | Mgmt                            | Appointment of Dr Pritam Singh as Independent Director for 5 years                                                                     | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | HERO MOTOCORP LTD       | AGM                     | Mgmt                            | Appointment of Mr M Damodaran as Independent Director for 5 years                                                                      | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | HERO MOTOCORP LTD       | AGM                     | Mgmt                            | Revision in terms of appointment of Mr Brijmohan Lall Munjal, Chairman & Wholtime Director                                             | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | HERO MOTOCORP LTD       | AGM                     | Mgmt                            | Modify the terms of remunration by way of commission to Non-Executive Directors                                                        | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | HERO MOTOCORP LTD       | AGM                     | Mgmt                            | Approve remuneration of Cost Auditors.                                                                                                 | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | CROMPTON GREAVES LTD    | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                   | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | CROMPTON GREAVES LTD    | AGM                     | Mgmt                            | Confirmation of 1st and 2nd Interim Dividend aggregating to Re 0.80 per share                                                          | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | CROMPTON GREAVES LTD    | AGM                     | Mgmt                            | Declaration of Final Dividend                                                                                                          | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | CROMPTON GREAVES LTD    | AGM                     | Mgmt                            | Appointment of M/s Sharp & Tannan, Chartered Accountants as Auditors                                                                   | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | CROMPTON GREAVES LTD    | AGM                     | Mgmt                            | Not filling of vaccancy caused by retirement as Mr S M Trehan as a Director                                                            | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | CROMPTON GREAVES LTD    | AGM                     | Mgmt                            | Payment of remuneration to M/s Ashwin Solanki & Associates, Cost Auditors                                                              | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | CROMPTON GREAVES LTD    | AGM                     | Mgmt                            | Appointment of Mr S Apte as Independent Director for 5 years                                                                           | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | CROMPTON GREAVES LTD    | AGM                     | Mgmt                            | Appointment of Mr S Labroo as Independent Director for 5 years                                                                         | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | CROMPTON GREAVES LTD    | AGM                     | Mgmt                            | Appointment of Dr (Mrs) C Lewiner as Independent Director for 5 years                                                                  | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | CROMPTON GREAVES LTD    | AGM                     | Mgmt                            | Appointment of Mr S Prabhu as Independent Director for 5 years                                                                         | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | CROMPTON GREAVES LTD    | AGM                     | Mgmt                            | Appointment of Mr M Pudumjee as Independent Director for 5 years                                                                       | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | CROMPTON GREAVES LTD    | AGM                     | Mgmt                            | Appointment of Dr V Von Massowas Independent Director for 5 years                                                                      | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | CROMPTON GREAVES LTD    | AGM                     | Mgmt                            | Create mortgage/charge on assets of the Company                                                                                        | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 5-Aug-14     | CROMPTON GREAVES LTD    | AGM                     | Mgmt                            | Alteration of AoA.                                                                                                                     | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 6-Aug-14     | ULTRA TECH CEMENT LTD   | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                   | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 6-Aug-14     | ULTRA TECH CEMENT LTD   | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 6-Aug-14     | ULTRA TECH CEMENT LTD   | AGM                     | Mgmt                            | Re-appointment of Mr D D Rathi as Director                                                                                             | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 6-Aug-14     | ULTRA TECH CEMENT LTD   | AGM                     | Mgmt                            | Re-appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants and M/s G P Kapadia, Chartered Accountants as Joint Auditors | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 6-Aug-14     | ULTRA TECH CEMENT LTD   | AGM                     | Mgmt                            | Re-appointment of M/s Haribhakti & Co, Chartered Accountants as Branch Auditors                                                        | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 6-Aug-14     | ULTRA TECH CEMENT LTD   | AGM                     | Mgmt                            | Appointment of M/s N I Mehta & Co, Cost Accountants and M/s N D Birla & Co, Cost Accountants as Joint Cost Auditors                    | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 6-Aug-14     | ULTRA TECH CEMENT LTD   | AGM                     | Mgmt                            | Appointment of Mr Arun Adhikari as Independent Director                                                                                | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 6-Aug-14     | ULTRA TECH CEMENT LTD   | AGM                     | Mgmt                            | Appointment of Mr R C Bhargava as Independent Director                                                                                 | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 6-Aug-14     | ULTRA TECH CEMENT LTD   | AGM                     | Mgmt                            | Appointment of Mr G M Dave as Independent Director                                                                                     | For                              | For                          | Regular business activity                                                                                                                                                                                            |
| Sep-14  | 6-Aug-14     | ULTRA TECH CEMENT LTD   | AGM                     | Mgmt                            | Appointment of Mr S B Mathur as Independent Director                                                                                   | For                              | For                          | Regular business activity                                                                                                                                                                                            |

| Quarter | Meeting Date | Company Name               | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                           | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                                                                                                                         |
|---------|--------------|----------------------------|-------------------------|---------------------------------|------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sep-14  | 6-Aug-14     | ULTRA TECH CEMENT LTD      | AGM                     | Mgmt                            | Appointment of Mr S Rajgopal as Independent Director                                                             | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 7-Aug-14     | BALRAMPUR CHINI MILLS LTD  | AGM                     | Mgmt                            | Adoption of Accounts                                                                                             | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 7-Aug-14     | BALRAMPUR CHINI MILLS LTD  | AGM                     | Mgmt                            | Re-appointment of Mr Kishor Shah as Director                                                                     | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 7-Aug-14     | BALRAMPUR CHINI MILLS LTD  | AGM                     | Mgmt                            | Re-appointment of M/s G P Agrawal & Co, Chartered Accountants as Auditors                                        | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 7-Aug-14     | BALRAMPUR CHINI MILLS LTD  | AGM                     | Mgmt                            | Appointment of Mr Dinesh Kumar Mittal as Independent Director for 5 years                                        | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 7-Aug-14     | BALRAMPUR CHINI MILLS LTD  | AGM                     | Mgmt                            | Appointment of Mr Krishnava Dutt as Independent Director for 5 years                                             | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 7-Aug-14     | BALRAMPUR CHINI MILLS LTD  | AGM                     | Mgmt                            | Appointment of Mr Naresh Chandra as Independent Director for 5 years                                             | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 7-Aug-14     | BALRAMPUR CHINI MILLS LTD  | AGM                     | Mgmt                            | Appointment of Mr Ram Kishore Choudhury as Independent Director for 5 years                                      | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 7-Aug-14     | BALRAMPUR CHINI MILLS LTD  | AGM                     | Mgmt                            | Appointment of Mr Rangarajan Vasudevan as Independent Director for 5 years                                       | For                              | Against                      | Resolution No. 8. Reappointing of Rangarajan Vasudevan as Independent Director as he has attended only 25% of the board meetings held in FY14 and 60% of board meetings in past 3 yrs, which is lower than threshold of 75% |
| Sep-14  | 7-Aug-14     | BALRAMPUR CHINI MILLS LTD  | AGM                     | Mgmt                            | Appointment of Mr R N Das as Independent Director for 5 years                                                    | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 7-Aug-14     | BALRAMPUR CHINI MILLS LTD  | AGM                     | Mgmt                            | Re-appointment of Mr Vivek Saraogi as MD for 3 years effective 01.04.2014                                        | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 7-Aug-14     | BALRAMPUR CHINI MILLS LTD  | AGM                     | Mgmt                            | Re-appointment of Mrs Meenakshi Saraogi as Joint MD for 3 years effective 01.04.2014                             | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 7-Aug-14     | BALRAMPUR CHINI MILLS LTD  | AGM                     | Mgmt                            | Re-appointment of Dr Arvind Saxena as MD for 3 years effective 01.08.2014                                        | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 7-Aug-14     | BALRAMPUR CHINI MILLS LTD  | AGM                     | Mgmt                            | To conduct the audit of the cost records of the Company                                                          | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 7-Aug-14     | BALRAMPUR CHINI MILLS LTD  | AGM                     | Mgmt                            | To borrow upto ₹ 2,000 crore                                                                                     | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 7-Aug-14     | BALRAMPUR CHINI MILLS LTD  | AGM                     | Mgmt                            | Creation of charges                                                                                              | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | INDIAN OIL CORPORATION LTD | PB                      | Mgmt                            | Borrowing limits upto ₹ 1,10,000 crore for both domestic and foreign borrowings                                  | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | INDIAN OIL CORPORATION LTD | PB                      | Mgmt                            | To create charge and/or mortgage on the moveable / immoveable properties of the Company for the borrowings       | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | INDIAN OIL CORPORATION LTD | PB                      | Mgmt                            | To raise funds by issue of bonds (in the nature of debentures) upto ₹ 11,000 crore on private placement basis.   | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | MAHINDRA & MAHINDRA LTD    | AGM                     | Mgmt                            | Adoption of Accounts                                                                                             | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | MAHINDRA & MAHINDRA LTD    | AGM                     | Mgmt                            | Declaration of Dividend                                                                                          | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | MAHINDRA & MAHINDRA LTD    | AGM                     | Mgmt                            | Mr Narayanan Vaghul, Director do not seek re-appointment, vacancy be not filled                                  | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | MAHINDRA & MAHINDRA LTD    | AGM                     | Mgmt                            | Mr A K Nanda, Director do not seek re-appointment, vacancy be not filled                                         | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | MAHINDRA & MAHINDRA LTD    | AGM                     | Mgmt                            | Re-appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors                                | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | MAHINDRA & MAHINDRA LTD    | AGM                     | Mgmt                            | Appointment of Mr M M Murugappan as Independent Director                                                         | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | MAHINDRA & MAHINDRA LTD    | AGM                     | Mgmt                            | Appointment of Mr Deepak S Parekh as Independent Director                                                        | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | MAHINDRA & MAHINDRA LTD    | AGM                     | Mgmt                            | Appointment of Mr Nadir B Godrej as Independent Director                                                         | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | MAHINDRA & MAHINDRA LTD    | AGM                     | Mgmt                            | Appointment of Mr R K Kulkarni as Independent Director                                                           | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | MAHINDRA & MAHINDRA LTD    | AGM                     | Mgmt                            | Appointment of Mr Anupam Puri as Independent Director                                                            | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | MAHINDRA & MAHINDRA LTD    | AGM                     | Mgmt                            | Appointment of Dr Vishakha N Desai as Independent Director                                                       | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | MAHINDRA & MAHINDRA LTD    | AGM                     | Mgmt                            | Appointment of Mr Vikram Singh Mehta as Independent Director                                                     | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | MAHINDRA & MAHINDRA LTD    | AGM                     | Mgmt                            | Appointment of Mr Bharat Doshi as Director                                                                       | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | MAHINDRA & MAHINDRA LTD    | AGM                     | Mgmt                            | Appointment of Mr S B Mainak as Director                                                                         | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | MAHINDRA & MAHINDRA LTD    | AGM                     | Mgmt                            | Appointment of Dr Pawan Goenka as Director                                                                       | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | MAHINDRA & MAHINDRA LTD    | AGM                     | Mgmt                            | Appointment of Dr Pawan Goenka as ED & President - Automotive for 5 years effective 23.09.2013                   | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | MAHINDRA & MAHINDRA LTD    | AGM                     | Mgmt                            | Appointment of M/s N I Mehta & Co, Cost Accountants as Cost Auditors                                             | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | MAHINDRA & MAHINDRA LTD    | AGM                     | Mgmt                            | To create, offer, issue and allot 52,00,000 equity shares under Mahindra & Mahindra Employees Stock Option Trust | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | MAHINDRA & MAHINDRA LTD    | AGM                     | Mgmt                            | To invite / accept / renew deposits                                                                              | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | MAHINDRA & MAHINDRA LTD    | AGM                     | Mgmt                            | Private placement of NCDs upto ₹ 2,500 crore.                                                                    | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | TRIVENI TURBINE LTD        | AGM                     | Mgmt                            | Adoption of Accounts                                                                                             | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | TRIVENI TURBINE LTD        | AGM                     | Mgmt                            | Confirmation of Interim Dividend and Declaration of Final Dividend                                               | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | TRIVENI TURBINE LTD        | AGM                     | Mgmt                            | Re-appointment of Mr Tarun Sawhney as Director                                                                   | For                              | For                          | Regular business activity                                                                                                                                                                                                   |
| Sep-14  | 8-Aug-14     | TRIVENI TURBINE LTD        | AGM                     | Mgmt                            | Re-appointment of M/s J C Bhalla & Co, Chartered Accountants as Auditors for 3 years                             | For                              | For                          | Regular business activity                                                                                                                                                                                                   |

| Quarter | Meeting Date | Company Name                              | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                       | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision |
|---------|--------------|-------------------------------------------|-------------------------|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------|
| Sep-14  | 8-Aug-14     | TRIVENI TURBINE LTD                       | AGM                     | Mgmt                            | Re-appointment of M/s Virmani & Associates, Chartered Accountants as Branch Auditors                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 8-Aug-14     | TRIVENI TURBINE LTD                       | AGM                     | Mgmt                            | Appointment of Dr (Mrs) Vasantha S Bharucha as Independent Director                                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 8-Aug-14     | TRIVENI TURBINE LTD                       | AGM                     | Mgmt                            | Appointment of Lt Gen. K K Hazari (Retd.) as Independent Director                                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 8-Aug-14     | TRIVENI TURBINE LTD                       | AGM                     | Mgmt                            | Appointment of Mr Amal Ganguli as Independent Director                                                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 8-Aug-14     | TRIVENI TURBINE LTD                       | AGM                     | Mgmt                            | Appointment of Mr Shekhar Datta as Independent Director                                                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 8-Aug-14     | TRIVENI TURBINE LTD                       | AGM                     | Mgmt                            | Re-appointment of Mr Arun Prabhakar Mote as wholetime Director designated as Executive Director for 2 years with effect from 1.11.2014       | For                              | For                          | Regular business activity           |
| Sep-14  | 8-Aug-14     | TRIVENI TURBINE LTD                       | AGM                     | Mgmt                            | Re-appointment of Mr Dhruv M Sawhney as Managing Director, designated as CMD                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 8-Aug-14     | TRIVENI TURBINE LTD                       | AGM                     | Mgmt                            | Alteration of AoA.                                                                                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | GMR INFRASTRUCTURE LTD                    | PB                      | Mgmt                            | Issue and allot 18,00,00,000 warrants to GMR Infra Ventures LLP, Promoter Group entity, on preferential basis                                | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | GMR INFRASTRUCTURE LTD                    | PB                      | Mgmt                            | Borrow in excess of the paid up capital and free reserves not exceeding ₹ 20,000 crore                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | GMR INFRASTRUCTURE LTD                    | PB                      | Mgmt                            | Create charge on the assets of the Company upto ₹ 7,500 crore                                                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | GMR INFRASTRUCTURE LTD                    | PB                      | Mgmt                            | Make investment in Securities upto an aggregate amount of ₹ 12,500 crore                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | MBL INFRASTRUCTURE LTD                    | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | MBL INFRASTRUCTURE LTD                    | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | MBL INFRASTRUCTURE LTD                    | AGM                     | Mgmt                            | Re-appointment of Mr Anjee Kumar Lakhota as a Director                                                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | MBL INFRASTRUCTURE LTD                    | AGM                     | Mgmt                            | Appointment of M/s Agrawal S Kumar & Associates, Chartered Accountants as Auditors                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | MBL INFRASTRUCTURE LTD                    | AGM                     | Mgmt                            | Appointment of Mr Kumar Singh Baghel as an Independent Director not liable to retire by rotation                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | MBL INFRASTRUCTURE LTD                    | AGM                     | Mgmt                            | Appointment of Mr Ashwini Kumar Singh as an Independent Director not liable to retire by rotation                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | MBL INFRASTRUCTURE LTD                    | AGM                     | Mgmt                            | Appointment of Mr Ram Dayal Modi as an Independent Director not liable to retire by rotation                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | MBL INFRASTRUCTURE LTD                    | AGM                     | Mgmt                            | Appointment of Mr Bhagwan Singh Duggal as an Independent Director not liable to retire by rotation                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | MBL INFRASTRUCTURE LTD                    | AGM                     | Mgmt                            | Appointment of Mr Anjee Kumar Lakhota as Chairman and Managing Director for 5 years with effect from 26.5.2014, liable to retire by rotation | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | MBL INFRASTRUCTURE LTD                    | AGM                     | Mgmt                            | Appointment of Ms Sunita Palita as an Independent Director not liable to retire by rotation                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | MBL INFRASTRUCTURE LTD                    | AGM                     | Mgmt                            | Borrow money upto a sum not exceeding ₹ 2000 crore                                                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | MBL INFRASTRUCTURE LTD                    | AGM                     | Mgmt                            | Create charge on the assets of the Company not exceeding ₹ 2000 crore                                                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | MBL INFRASTRUCTURE LTD                    | AGM                     | Mgmt                            | Further issue of Securities aggregating upto ₹ 300 crore.                                                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | ORIENT CEMENT LTD                         | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | ORIENT CEMENT LTD                         | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | ORIENT CEMENT LTD                         | AGM                     | Mgmt                            | Re-appointment of Mr C K Birla as Director                                                                                                   | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | ORIENT CEMENT LTD                         | AGM                     | Mgmt                            | Re-appointment of M/s S R Batliboi & Co LLP, Chartered Accountants as Auditors and fix their remuneration                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | ORIENT CEMENT LTD                         | AGM                     | Mgmt                            | Appointment of Mr Janat Shah as Independent Director                                                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | ORIENT CEMENT LTD                         | AGM                     | Mgmt                            | Appointment of Mr Rabinranath Jhunjhunwala as Independent Director                                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | ORIENT CEMENT LTD                         | AGM                     | Mgmt                            | Appointment of Mr Vinod Kumar Dhall as Independent Director                                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | ORIENT CEMENT LTD                         | AGM                     | Mgmt                            | Appointment of Mr Rajeev Jhawar as Independent Director                                                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | ORIENT CEMENT LTD                         | AGM                     | Mgmt                            | Payment of revised remuneration to Mr Desh Deepak Khetrpal, CEO and Managing Director                                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | ORIENT CEMENT LTD                         | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditors Mr Somnath Mukherjee, Cost Accountant                                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | ORIENT CEMENT LTD                         | AGM                     | Mgmt                            | Borrow upto ₹ 3,000 crore                                                                                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | ORIENT CEMENT LTD                         | AGM                     | Mgmt                            | Alteration of AoA                                                                                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD | AGM                     | Mgmt                            | Declaration of Dividend on preference shares                                                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD | AGM                     | Mgmt                            | Declaration of Dividend on equity shares                                                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD | AGM                     | Mgmt                            | Re-appointment of Mr Rajesh S Adani as Director                                                                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD | AGM                     | Mgmt                            | Appointment of M/s S R B C & Co LLP, Chartered Accountants as Auditors                                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD | AGM                     | Mgmt                            | Appointment of Mr D T Joseph as Independent Director                                                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD | AGM                     | Mgmt                            | Appointment of Mr Arun Duggal as Independent Director                                                                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 9-Aug-14     | ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD | AGM                     | Mgmt                            | Appointment of Prof. G Raghuram as Independent Director for 5 years with effect from 9.8.2014                                                | For                              | For                          | Regular business activity           |

| Quarter | Meeting Date | Company Name                              | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                       | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                                                                                                |
|---------|--------------|-------------------------------------------|-------------------------|---------------------------------|------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sep-14  | 9-Aug-14     | ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD | AGM                     | Mgmt                            | Appointment of Mr G K Pillai as Independent Director for 5 years with effect from 9.8.2014                                   | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 9-Aug-14     | ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD | AGM                     | Mgmt                            | Appointment of Mr Sanjay Lalbhai as Independent Director for 5 years with effect from 9.8.2014                               | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 9-Aug-14     | ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD | AGM                     | Mgmt                            | Appointment of Mr A K Rakesh as Director                                                                                     | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 9-Aug-14     | ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD | AGM                     | Mgmt                            | Appointment of Mr Sudipta Bhattacharya as Director                                                                           | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 9-Aug-14     | ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD | AGM                     | Mgmt                            | Appointment of Mr Sudipta Bhattacharya as Wholetime Director for 5 years with effect from 15.5.2014                          | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 9-Aug-14     | ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD | AGM                     | Mgmt                            | Re-appointment of Dr Malay Mahadevia as Wholetime Director for 5 years with effect from 15.5.2014                            | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 9-Aug-14     | ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD | AGM                     | Mgmt                            | Borrow money upto a sum not exceeding ₹ 25,000 crore                                                                         | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 9-Aug-14     | ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD | AGM                     | Mgmt                            | Create charge on the assets of the Company                                                                                   | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 9-Aug-14     | ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD | AGM                     | Mgmt                            | Further issue of Securities for an amount not exceeding ₹ 5000 crore                                                         | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 9-Aug-14     | ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD | AGM                     | Mgmt                            | Issue of NCDs on private placement basis                                                                                     | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 9-Aug-14     | ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD | AGM                     | Mgmt                            | Alteration to AoA                                                                                                            | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 9-Aug-14     | GODREJ INDUSTRIES LTD                     | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                         | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 9-Aug-14     | GODREJ INDUSTRIES LTD                     | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                      | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 9-Aug-14     | GODREJ INDUSTRIES LTD                     | AGM                     | Mgmt                            | Re-appointment of Mr J N Godrej as Director                                                                                  | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 9-Aug-14     | GODREJ INDUSTRIES LTD                     | AGM                     | Mgmt                            | Re-appointment of Mr T A Dubhash as Director                                                                                 | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 9-Aug-14     | GODREJ INDUSTRIES LTD                     | AGM                     | Mgmt                            | Re-appointment of M/s Kalyaniwalla & Mistry, Chartered Accountants as Auditors                                               | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 9-Aug-14     | GODREJ INDUSTRIES LTD                     | AGM                     | Mgmt                            | Appointment of Mr S A Ahmadullah as Independent Director for 5 years                                                         | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 9-Aug-14     | GODREJ INDUSTRIES LTD                     | AGM                     | Mgmt                            | Appointment of Mr A B Choudhury as Independent Director for 5 years                                                          | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 9-Aug-14     | GODREJ INDUSTRIES LTD                     | AGM                     | Mgmt                            | Appointment of Mr K K Dastur as Independent Director for 5 years                                                             | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 9-Aug-14     | GODREJ INDUSTRIES LTD                     | AGM                     | Mgmt                            | Appointment of Mr K M Elavia as Independent Director for 5 years                                                             | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 9-Aug-14     | GODREJ INDUSTRIES LTD                     | AGM                     | Mgmt                            | Appointment of Dr N D Forbes as Independent Director for 5 years                                                             | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 9-Aug-14     | GODREJ INDUSTRIES LTD                     | AGM                     | Mgmt                            | Appointment of Mr K N Petigara as Independent Director for 5 years                                                           | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 9-Aug-14     | GODREJ INDUSTRIES LTD                     | AGM                     | Mgmt                            | Remuneration of R Nanabhoy & Co, Cost Auditors                                                                               | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 9-Aug-14     | GODREJ INDUSTRIES LTD                     | AGM                     | Mgmt                            | Investment in Verseon Corporation u/s 186                                                                                    | For                              | Against                      | Resolution no. 13. Approval to invest ₹ 15 crs. in Verseon Corporation. Past investments in Verseon were written off. GIL wants to increase investment in Verseon, which is an unrelated business. |
| Sep-14  | 12-Aug-14    | BRITANNIA INDUSTRIES LTD                  | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                         | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 12-Aug-14    | BRITANNIA INDUSTRIES LTD                  | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                      | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 12-Aug-14    | BRITANNIA INDUSTRIES LTD                  | AGM                     | Mgmt                            | Re-appointment of Mr A K Hirjee as Director                                                                                  | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 12-Aug-14    | BRITANNIA INDUSTRIES LTD                  | AGM                     | Mgmt                            | Re-appointment of Mr Jeh N Wadia as Director                                                                                 | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 12-Aug-14    | BRITANNIA INDUSTRIES LTD                  | AGM                     | Mgmt                            | Appointment of M/s BSR & Co LLP, Chartered Accountants as Auditors                                                           | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 12-Aug-14    | BRITANNIA INDUSTRIES LTD                  | AGM                     | Mgmt                            | Appointment of Mr Varun Berry as Director                                                                                    | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 12-Aug-14    | BRITANNIA INDUSTRIES LTD                  | AGM                     | Mgmt                            | Appointment of Mr Varun Berry as Wholetime Director designated as Executive Director for 5 years with effect from 11.11.2013 | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 12-Aug-14    | BRITANNIA INDUSTRIES LTD                  | AGM                     | Mgmt                            | Appointment of Mr Varun Berry as Managing Director from 1.4.2014 to 10.11.2018                                               | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 12-Aug-14    | BRITANNIA INDUSTRIES LTD                  | AGM                     | Mgmt                            | Revision in remuneration of Mr Varun Berry as Managing Director from 1.4.2014 to 31.03.2019                                  | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 12-Aug-14    | BRITANNIA INDUSTRIES LTD                  | AGM                     | Mgmt                            | Appointment of Mrs Ranjana Kumar as Director with effect from 8.7.2014                                                       | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 12-Aug-14    | BRITANNIA INDUSTRIES LTD                  | AGM                     | Mgmt                            | Appointment of Dr Ajai Puri as Independent Director for 5 years                                                              | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 12-Aug-14    | BRITANNIA INDUSTRIES LTD                  | AGM                     | Mgmt                            | Appointment of Mr Keki Dadiseth as Independent Director for 5 years                                                          | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 12-Aug-14    | BRITANNIA INDUSTRIES LTD                  | AGM                     | Mgmt                            | Appointment of Mr Avijit Deb as Independent Director for 5 years                                                             | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 12-Aug-14    | BRITANNIA INDUSTRIES LTD                  | AGM                     | Mgmt                            | Appointment of Mr Nimesh N Kampani as Independent Director for 5 years                                                       | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 12-Aug-14    | BRITANNIA INDUSTRIES LTD                  | AGM                     | Mgmt                            | Appointment of Mr S S Kelkar as Independent Director for 5 years                                                             | For                              | For                          | Regular business activity                                                                                                                                                                          |
| Sep-14  | 12-Aug-14    | BRITANNIA INDUSTRIES LTD                  | AGM                     | Mgmt                            | Appointment of Mr Nasser Munjee as Independent Director for 5 years                                                          | For                              | For                          | Regular business activity                                                                                                                                                                          |



| Quarter | Meeting Date | Company Name                     | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                                                                                                                 | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                                                                        |
|---------|--------------|----------------------------------|-------------------------|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sep-14  | 12-Aug-14    | BRITANNIA INDUSTRIES LTD         | AGM                     | Mgmt                            | Appointment of Dr Vijay L Kelkar as Independent Director for 5 years                                                                                                                                                                                                                                                   | For                              | Against                      | Resolution No. 17, Reappointment of Dr. Vijay Kelkar as Independent Director as he has attended 50% of the board meetings held in FY14 and 50% held over the past 3 years. |
| Sep-14  | 12-Aug-14    | BRITANNIA INDUSTRIES LTD         | AGM                     | Mgmt                            | Appointment of Mrs Ranjana Kumar as Independent Director for 5 years                                                                                                                                                                                                                                                   | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 12-Aug-14    | BRITANNIA INDUSTRIES LTD         | AGM                     | Mgmt                            | Appointment of and payment of remuneration to M/s N I Mehta & Co as Cost Accountants                                                                                                                                                                                                                                   | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 12-Aug-14    | BRITANNIA INDUSTRIES LTD         | AGM                     | Mgmt                            | Payment of remuneration, in addition to sitting fees to Non-Executive Directors, not exceeding 1% of net profit                                                                                                                                                                                                        | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 12-Aug-14    | BRITANNIA INDUSTRIES LTD         | AGM                     | Mgmt                            | Borrow money upto an amount not exceeding ₹ 2000 crore                                                                                                                                                                                                                                                                 | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 12-Aug-14    | BRITANNIA INDUSTRIES LTD         | AGM                     | Mgmt                            | Create charge on the assets of the Company upto ₹ 2000 crore                                                                                                                                                                                                                                                           | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 12-Aug-14    | SITI CABLE NETWORK LTD           | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                                                                                                                   | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 12-Aug-14    | SITI CABLE NETWORK LTD           | AGM                     | Mgmt                            | Re-appointment of Mr Subodh Kumar IAS (Retd) as Director                                                                                                                                                                                                                                                               | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 12-Aug-14    | SITI CABLE NETWORK LTD           | AGM                     | Mgmt                            | Re-appointment of M/s Walker Chandio & Co, Chartered Accountants as Auditors and fix their remuneration                                                                                                                                                                                                                | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 12-Aug-14    | SITI CABLE NETWORK LTD           | AGM                     | Mgmt                            | Appointment of Mr B K Syngal as Independent Director                                                                                                                                                                                                                                                                   | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 12-Aug-14    | SITI CABLE NETWORK LTD           | AGM                     | Mgmt                            | Appointment of Mr Vinod Kumar Bakshi as Independent Director                                                                                                                                                                                                                                                           | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 12-Aug-14    | SITI CABLE NETWORK LTD           | AGM                     | Mgmt                            | Appointment of Mr Sureshkumar Agarwal as Independent Director                                                                                                                                                                                                                                                          | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 12-Aug-14    | SITI CABLE NETWORK LTD           | AGM                     | Mgmt                            | Appointment of Mr Anil Kumar Malhotra as Manager for the period of 1 year from 23.10.2013                                                                                                                                                                                                                              | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 12-Aug-14    | SITI CABLE NETWORK LTD           | AGM                     | Mgmt                            | Borrow upto ₹ 1,500 crore                                                                                                                                                                                                                                                                                              | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 13-Aug-14    | BALKRISHNA INDUSTRIES LTD        | CRT                     | Mgmt                            | Scheme of Arrangement between Balkrishna Industries Limited and Balkrishna Paper Mills Limited and Nirvikara Paper Mills Limited.                                                                                                                                                                                      | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 13-Aug-14    | GVK POWER & INFRASTRUCTURE LTD   | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                                                                                                                   | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 13-Aug-14    | GVK POWER & INFRASTRUCTURE LTD   | AGM                     | Mgmt                            | Re-appointment of Mrs G Indira Krishna Reddy as a Director                                                                                                                                                                                                                                                             | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 13-Aug-14    | GVK POWER & INFRASTRUCTURE LTD   | AGM                     | Mgmt                            | Appointment of M/s S R Batliboi & Associates, LLP, Hyderabad, Chartered Accountants as Auditors                                                                                                                                                                                                                        | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 13-Aug-14    | GVK POWER & INFRASTRUCTURE LTD   | AGM                     | Mgmt                            | Appointment of Mr S Anwar as an Independent Director for 5 years                                                                                                                                                                                                                                                       | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 13-Aug-14    | GVK POWER & INFRASTRUCTURE LTD   | AGM                     | Mgmt                            | Re-appointment of Mr Dr G V K Reddy as a Chairman and Managing Director for 5 years with effect from 14.10.2013 without remuneration                                                                                                                                                                                   | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 13-Aug-14    | GVK POWER & INFRASTRUCTURE LTD   | AGM                     | Mgmt                            | Creation of charge on assets of the Company                                                                                                                                                                                                                                                                            | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 13-Aug-14    | GVK POWER & INFRASTRUCTURE LTD   | AGM                     | Mgmt                            | Borrow money upto an sum not exceeding ₹ 2000 crore                                                                                                                                                                                                                                                                    | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 13-Aug-14    | GVK POWER & INFRASTRUCTURE LTD   | AGM                     | Mgmt                            | Amend the AoA of the Company                                                                                                                                                                                                                                                                                           | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 13-Aug-14    | GVK POWER & INFRASTRUCTURE LTD   | AGM                     | Mgmt                            | Further issue of Securities not exceeding an aggregate of ₹ 1000 crore                                                                                                                                                                                                                                                 | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 13-Aug-14    | KIRLOSKAR FERROUS INDUSTRIES LTD | AGM                     | Mgmt                            | Adoption of the Audited Statement of Profit and Loss, Balance sheet, Reports of the Board of Directors and Auditors for the financial year ended on 31st March, 2014                                                                                                                                                   | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 13-Aug-14    | KIRLOSKAR FERROUS INDUSTRIES LTD | AGM                     | Mgmt                            | Declaration of dividend on equity shares for the financial year ended 31st March, 2014                                                                                                                                                                                                                                 | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 13-Aug-14    | KIRLOSKAR FERROUS INDUSTRIES LTD | AGM                     | Mgmt                            | Re-appointment of Mr. Atul C. Kirloskar, who retires by rotation                                                                                                                                                                                                                                                       | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 13-Aug-14    | KIRLOSKAR FERROUS INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of M/s P. G. Bhagwat, Chartered Accountants as Auditors and to authorise the Board of Directors to fix their remuneration                                                                                                                                                                                  | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 13-Aug-14    | KIRLOSKAR FERROUS INDUSTRIES LTD | AGM                     | Mgmt                            | Appointment of Mr. Rahul C. Kirloskar as a Director                                                                                                                                                                                                                                                                    | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 13-Aug-14    | KIRLOSKAR FERROUS INDUSTRIES LTD | AGM                     | Mgmt                            | Ratification of the remuneration of the Cost Auditors                                                                                                                                                                                                                                                                  | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 13-Aug-14    | KIRLOSKAR FERROUS INDUSTRIES LTD | AGM                     | Mgmt                            | Authority to the Board of Directors pursuant to provisions of Section 180(1)(c) of the Act for borrowing money upto 200 Crores over and above the aggregate of paid up share capital and free reserves of the Company                                                                                                  | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 13-Aug-14    | KIRLOSKAR FERROUS INDUSTRIES LTD | AGM                     | Mgmt                            | Authority to the Board of Directors pursuant to provisions of Section 180(1)(a) of the Act to create mortgage and/or charge on all or any of the immovable properties of the Company to secure the terms loans and/or the working capital facilities granted / to be granted to the Company upto a sum of ₹ 500 Crores | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 13-Aug-14    | KIRLOSKAR FERROUS INDUSTRIES LTD | AGM                     | Mgmt                            | Amendment to existing Article 73 of the Articles of Association                                                                                                                                                                                                                                                        | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 14-Aug-14    | HINDALCO INDUSTRIES LTD          | EGM                     | Mgmt                            | Increase in Authorised Share Capital and alteration of MoA                                                                                                                                                                                                                                                             | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 14-Aug-14    | HINDALCO INDUSTRIES LTD          | EGM                     | Mgmt                            | Alteration of MoA                                                                                                                                                                                                                                                                                                      | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 14-Aug-14    | HINDALCO INDUSTRIES LTD          | EGM                     | Mgmt                            | Increase in Authorised Share Capital and alteration of AoA                                                                                                                                                                                                                                                             | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 14-Aug-14    | HINDALCO INDUSTRIES LTD          | EGM                     | Mgmt                            | Further issue of Securities                                                                                                                                                                                                                                                                                            | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 14-Aug-14    | TATA STEEL LTD                   | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                                                                                                                   | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 14-Aug-14    | TATA STEEL LTD                   | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                                                                                                                                                                                                | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 14-Aug-14    | TATA STEEL LTD                   | AGM                     | Mgmt                            | Re-appointment of Mr Cyrus P Mistry as Director                                                                                                                                                                                                                                                                        | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 14-Aug-14    | TATA STEEL LTD                   | AGM                     | Mgmt                            | Re-appointment of Mr Ishaat Hussain as Director                                                                                                                                                                                                                                                                        | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 14-Aug-14    | TATA STEEL LTD                   | AGM                     | Mgmt                            | Re-appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors                                                                                                                                                                                                                                      | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 14-Aug-14    | TATA STEEL LTD                   | AGM                     | Mgmt                            | Appointment of Mr T V Narendran as Director                                                                                                                                                                                                                                                                            | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 14-Aug-14    | TATA STEEL LTD                   | AGM                     | Mgmt                            | Appointment of Mr T V Narendran as MD, India & South East Asia for 5 years effective 19.09.2013                                                                                                                                                                                                                        | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 14-Aug-14    | TATA STEEL LTD                   | AGM                     | Mgmt                            | Appointment of Mr Nusli N Wadia as Independent Director                                                                                                                                                                                                                                                                | For                              | For                          | Regular business activity                                                                                                                                                  |
| Sep-14  | 14-Aug-14    | TATA STEEL LTD                   | AGM                     | Mgmt                            | Appointment of Mr Subodh Bhargava as Independent Director                                                                                                                                                                                                                                                              | For                              | For                          | Regular business activity                                                                                                                                                  |

| Quarter | Meeting Date | Company Name                        | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                            | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                             |
|---------|--------------|-------------------------------------|-------------------------|---------------------------------|-------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| Sep-14  | 14-Aug-14    | TATA STEEL LTD                      | AGM                     | Mgmt                            | Appointment of Mr Jacobus Schraven as Independent Director                                                        | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 14-Aug-14    | TATA STEEL LTD                      | AGM                     | Mgmt                            | Appointment of Mrs Mallika Srinivasan as Independent Director                                                     | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 14-Aug-14    | TATA STEEL LTD                      | AGM                     | Mgmt                            | Appointment of Mr O P Bhatt as Independent Director                                                               | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 14-Aug-14    | TATA STEEL LTD                      | AGM                     | Mgmt                            | Ratification of M/s Shome & Banerjee, Cost Auditor's remuneration                                                 | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 16-Aug-14    | IPCA LABORATORIES LTD               | PB                      | Mgmt                            | Alteration of MoA                                                                                                 | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 21-Aug-14    | HINDUSTAN PETROLEUM CORPORATION LTD | PB                      | Mgmt                            | Borrow money upto an amount not exceeding ₹ 30,000 crore                                                          | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 21-Aug-14    | IL&FS TRANSPORTATION NETWORKS LTD   | AGM                     | Mgmt                            | Adoption of Accounts                                                                                              | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 21-Aug-14    | IL&FS TRANSPORTATION NETWORKS LTD   | AGM                     | Mgmt                            | Confirmation of Interim Dividend as Final Dividend on Preference Shares                                           | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 21-Aug-14    | IL&FS TRANSPORTATION NETWORKS LTD   | AGM                     | Mgmt                            | Declaration of Dividend on Equity shares                                                                          | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 21-Aug-14    | IL&FS TRANSPORTATION NETWORKS LTD   | AGM                     | Mgmt                            | Re-appointment of Mr Ravi Parthasarathy as a Director                                                             | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 21-Aug-14    | IL&FS TRANSPORTATION NETWORKS LTD   | AGM                     | Mgmt                            | Re-appointment of Mr Hari Sankaran as a Director                                                                  | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 21-Aug-14    | IL&FS TRANSPORTATION NETWORKS LTD   | AGM                     | Mgmt                            | Re-appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors                             | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 21-Aug-14    | IL&FS TRANSPORTATION NETWORKS LTD   | AGM                     | Mgmt                            | Appointment of Mr Deepak Dasgupta as an Independent Director for 5 years                                          | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 21-Aug-14    | IL&FS TRANSPORTATION NETWORKS LTD   | AGM                     | Mgmt                            | Appointment of Mr R C Sinha as an Independent Director for 5 years                                                | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 21-Aug-14    | IL&FS TRANSPORTATION NETWORKS LTD   | AGM                     | Mgmt                            | Appointment of Mr H P Jamdar as an Independent Director for 5 years                                               | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 21-Aug-14    | IL&FS TRANSPORTATION NETWORKS LTD   | AGM                     | Mgmt                            | Appointment of Mr Deepak Satwalekar as an Independent Director for 5 years                                        | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 21-Aug-14    | IL&FS TRANSPORTATION NETWORKS LTD   | AGM                     | Mgmt                            | Further issue of Securities upto ₹ 1000 crore                                                                     | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | LARSEN & TOUBRO LTD                 | AGM                     | Mgmt                            | Adoption of Accounts                                                                                              | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | LARSEN & TOUBRO LTD                 | AGM                     | Mgmt                            | Declaration of Dividend                                                                                           | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | LARSEN & TOUBRO LTD                 | AGM                     | Mgmt                            | The independent Directors of the Company shall not be liable to retire by rotation                                | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | LARSEN & TOUBRO LTD                 | AGM                     | Mgmt                            | Not filling of vacancy caused by retirement of Mr N Mohan Raj as a Director                                       | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | LARSEN & TOUBRO LTD                 | AGM                     | Mgmt                            | Not filling of vacancy caused by retirement of Mr S Rajgopal as a Director                                        | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | LARSEN & TOUBRO LTD                 | AGM                     | Mgmt                            | Re-appointment of Mr A K Jain as Director                                                                         | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | LARSEN & TOUBRO LTD                 | AGM                     | Mgmt                            | Not filling of vacancy caused by retirement of Mr S N Talwar as a Director                                        | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | LARSEN & TOUBRO LTD                 | AGM                     | Mgmt                            | Re-appointment of Mr S N Subramanyan as Director                                                                  | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | LARSEN & TOUBRO LTD                 | AGM                     | Mgmt                            | Re-appointment of Mr A M Naik as Director                                                                         | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | LARSEN & TOUBRO LTD                 | AGM                     | Mgmt                            | Appointment of Mr Subodh Bhargava as Independent Director with effect from 1.4.2014 to 29.3.2017                  | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | LARSEN & TOUBRO LTD                 | AGM                     | Mgmt                            | Appointment of Mr M M Chitale as Independent Director with effect from 1.4.2014 to 31.3.2019                      | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | LARSEN & TOUBRO LTD                 | AGM                     | Mgmt                            | Appointment of Mr M Damodaran as Independent Director with effect from 1.4.2014 to 31.3.2019                      | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | LARSEN & TOUBRO LTD                 | AGM                     | Mgmt                            | Appointment of Mr Vikram Singh Mehta as Independent Director with effect from 1.4.2014 to 31.3.2019               | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | LARSEN & TOUBRO LTD                 | AGM                     | Mgmt                            | Appointment of Mr Adil Zainulbhai as Independent Director with effect from 30.5.2014 to 29.5.2019                 | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | LARSEN & TOUBRO LTD                 | AGM                     | Mgmt                            | Re-appointment of M/s Sharp & Tannan, Chartered Accountants as Auditors                                           | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | SUN PHARMACEUTICALS INDUSTRIES LTD  | CRT                     | Mgmt                            | Scheme of Arrangement between Ranbaxy Laboratories Ltd and Sun Pharmaceutical Industries Ltd.                     | For                              | For                          | Scheme of Arrangement to amalgamate RLL with SPL is in interests of its shareholders.                                           |
| Sep-14  | 22-Aug-14    | UPL LTD                             | AGM                     | Mgmt                            | Adoption of Accounts                                                                                              | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | UPL LTD                             | AGM                     | Mgmt                            | Declaration of Dividend                                                                                           | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | UPL LTD                             | AGM                     | Mgmt                            | Re-appointment of Mr Jaidev Rajnikant Shroff as Director                                                          | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | UPL LTD                             | AGM                     | Mgmt                            | Re-appointment of Mrs Sandra Rajnikant Shroff as Director                                                         | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | UPL LTD                             | AGM                     | Mgmt                            | Appointment of M/s R B C & Co LLP, Chartered Accountants as Auditors and fix their remuneration                   | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | UPL LTD                             | AGM                     | Mgmt                            | Appointment of Mr Pradeep Vedprakash Goyal as Independent Director                                                | For                              | Against                      | Resolution No. 6: - PV Goyal attended 71% of board meetings held in FY14, and 58% of the board meetings in the past three years |
| Sep-14  | 22-Aug-14    | UPL LTD                             | AGM                     | Mgmt                            | Appointment of Dr Venkata Krishna Kameshwarrao Palavajhala as Independent Director                                | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | UPL LTD                             | AGM                     | Mgmt                            | Appointment of Dr Reena Ramchandran as Independent Director                                                       | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | UPL LTD                             | AGM                     | Mgmt                            | Appointment of Mr Pradij Pranjivan Madhavji as Independent Director                                               | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | UPL LTD                             | AGM                     | Mgmt                            | Appointment of Mr Vinod Rajindranath Sethi as Independent Director                                                | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | UPL LTD                             | AGM                     | Mgmt                            | Appointment of Mr Suresh Prabhakar Prabhu as Independent Director                                                 | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | UPL LTD                             | AGM                     | Mgmt                            | Payment of remuneration of ₹ 5,00,000 to Cost Auditors M/s R A & Co, Cost Accountant                              | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | UPL LTD                             | AGM                     | Mgmt                            | Increase in the FIs investment limit not exceeding 74% of paid-up equity share capital                            | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | UPL LTD                             | AGM                     | Mgmt                            | Borrow upto ₹ 10,000 crore                                                                                        | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 22-Aug-14    | UPL LTD                             | AGM                     | Mgmt                            | Creation of charge upto ₹ 10,000 crore                                                                            | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 23-Aug-14    | CITY UNION BANK LTD                 | AGM                     | Mgmt                            | Adoption of Accounts                                                                                              | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 23-Aug-14    | CITY UNION BANK LTD                 | AGM                     | Mgmt                            | Declaration of Dividend                                                                                           | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 23-Aug-14    | CITY UNION BANK LTD                 | AGM                     | Mgmt                            | Re-appointment of M/s P Chandrasekar, Chartered Accountants as Auditors and fix their remuneration                | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 23-Aug-14    | CITY UNION BANK LTD                 | AGM                     | Mgmt                            | Appointment of Branch Auditors and fix their remuneration                                                         | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 23-Aug-14    | CITY UNION BANK LTD                 | AGM                     | Mgmt                            | Re-appointment of Mr S Balasubramanian as Non-Executive Chairman (part-time) from 6.5.2014                        | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 23-Aug-14    | CITY UNION BANK LTD                 | AGM                     | Mgmt                            | Re-appointment of Dr N Kamakodi as Managing Director & CEO for the period of 3 years from 1.4.2014 upto 30.4.2017 | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 23-Aug-14    | CITY UNION BANK LTD                 | AGM                     | Mgmt                            | Appointment of Mr R Mohan as Non-Independent Non-Executive Director                                               | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 23-Aug-14    | CITY UNION BANK LTD                 | AGM                     | Mgmt                            | Appointment of Mr R G Chandramoogan as Independent Non-Executive Director                                         | For                              | For                          | Regular business activity                                                                                                       |
| Sep-14  | 23-Aug-14    | CITY UNION BANK LTD                 | AGM                     | Mgmt                            | Appointment of Mr T K Ramkumar as Independent Non-Executive Director                                              | For                              | For                          | Regular business activity                                                                                                       |

| Quarter | Meeting Date | Company Name               | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision |
|---------|--------------|----------------------------|-------------------------|---------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------|
| Sep-14  | 23-Aug-14    | CITY UNION BANK LTD        | AGM                     | Mgmt                            | Appointment of Justice (Retd) S R Singharavelu as Independent Non-Executive Director                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 23-Aug-14    | CITY UNION BANK LTD        | AGM                     | Mgmt                            | Appointment of Mr C R Muralidharan as Independent Non-Executive Director                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 23-Aug-14    | CITY UNION BANK LTD        | AGM                     | Mgmt                            | Appointment of Prof V Kamakoti as Independent Non-Executive Director                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 23-Aug-14    | CITY UNION BANK LTD        | AGM                     | Mgmt                            | Appointment of Mr S Mahalingam as Independent Non-Executive Director                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 23-Aug-14    | CITY UNION BANK LTD        | AGM                     | Mgmt                            | Alteration of AoA                                                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Aug-14    | DIVI'S LABORATORIES LTD    | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Aug-14    | DIVI'S LABORATORIES LTD    | AGM                     | Mgmt                            | Declaration of Dividend                                                                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Aug-14    | DIVI'S LABORATORIES LTD    | AGM                     | Mgmt                            | Re-appointment of Mr Kiran S Divi as Director                                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Aug-14    | DIVI'S LABORATORIES LTD    | AGM                     | Mgmt                            | Appointment of M/s P V R K Nageshwara Rao & Co, Chartered Accountants as Auditors                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Aug-14    | DIVI'S LABORATORIES LTD    | AGM                     | Mgmt                            | Appointment of Mr K V K Seshavaram as Independent Director                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Aug-14    | DIVI'S LABORATORIES LTD    | AGM                     | Mgmt                            | Appointment of Mrs S Sridevi as Independent Director                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Aug-14    | DIVI'S LABORATORIES LTD    | AGM                     | Mgmt                            | Appointment of Dr G Suresh Kumar as Independent Director                                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Aug-14    | DIVI'S LABORATORIES LTD    | AGM                     | Mgmt                            | Appointment of Mr R Ranga Rao as Independent Director                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Aug-14    | DIVI'S LABORATORIES LTD    | AGM                     | Mgmt                            | Re-appointment of Dr Murali K Divi as Chairman and Managing Director for 5 years effective 10.10.2014                 | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Aug-14    | DIVI'S LABORATORIES LTD    | AGM                     | Mgmt                            | Re-appointment of Mr N V Ramana as ED for 5 years effective 26.12.2014                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Aug-14    | DIVI'S LABORATORIES LTD    | AGM                     | Mgmt                            | Alteration of AOA                                                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Aug-14    | MOTHERSON SUMI SYSTEMS LTD | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Aug-14    | MOTHERSON SUMI SYSTEMS LTD | AGM                     | Mgmt                            | Declaration of Dividend                                                                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Aug-14    | MOTHERSON SUMI SYSTEMS LTD | AGM                     | Mgmt                            | Re-appointment of Mr Pankaj Mital as Director                                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Aug-14    | MOTHERSON SUMI SYSTEMS LTD | AGM                     | Mgmt                            | Re-appointment of M/s Price Waterhouse, Chartered Accountants as Auditors                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Aug-14    | MOTHERSON SUMI SYSTEMS LTD | AGM                     | Mgmt                            | Appointment of Ms Noriyo Nakamura as Director                                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Aug-14    | MOTHERSON SUMI SYSTEMS LTD | AGM                     | Mgmt                            | Appointment of Ms Geeta Mathur as Independent Director                                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Aug-14    | MOTHERSON SUMI SYSTEMS LTD | AGM                     | Mgmt                            | Appointment of Maj. Gen. (Retd.) Amarjit Singh as Independent Director                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Aug-14    | MOTHERSON SUMI SYSTEMS LTD | AGM                     | Mgmt                            | Appointment of Mr S C Tripathi (IAS Retd.) as Independent Director                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Aug-14    | MOTHERSON SUMI SYSTEMS LTD | AGM                     | Mgmt                            | Appointment of Mr Arjun Puri as Independent Director                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Aug-14    | MOTHERSON SUMI SYSTEMS LTD | AGM                     | Mgmt                            | Appointment of Mr Gautam Mukherjee as Independent Director                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Aug-14    | MOTHERSON SUMI SYSTEMS LTD | AGM                     | Mgmt                            | Appointment of Mr Pankaj Mital as Wholtime Director designated as COO for 3 years effective 01.04.2014.               | For                              | For                          | Regular business activity           |
| Sep-14  | 26-Aug-14    | ASHOKA BUILDCON LTD        | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 26-Aug-14    | ASHOKA BUILDCON LTD        | AGM                     | Mgmt                            | Declaration of Dividend                                                                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 26-Aug-14    | ASHOKA BUILDCON LTD        | AGM                     | Mgmt                            | Re-appointment of Mr Satish D Parakh as Director                                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 26-Aug-14    | ASHOKA BUILDCON LTD        | AGM                     | Mgmt                            | Re-appointment of Mr M P Chitale & Co, Statuary Auditors and fix their remuneration                                   | For                              | For                          | Regular business activity           |
| Sep-14  | 26-Aug-14    | ASHOKA BUILDCON LTD        | AGM                     | Mgmt                            | Appointment of Mr Milapraj Bhansali as Director                                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 26-Aug-14    | ASHOKA BUILDCON LTD        | AGM                     | Mgmt                            | Appointment of Mr Milapraj Bhansali as Whole-time Director for 3 years effective 07.02.2014                           | For                              | For                          | Regular business activity           |
| Sep-14  | 26-Aug-14    | ASHOKA BUILDCON LTD        | AGM                     | Mgmt                            | Appointment of Mr Michael Pinto as Independent Director                                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 26-Aug-14    | ASHOKA BUILDCON LTD        | AGM                     | Mgmt                            | Appointment of Mr Sharadchandra Abhyankar as Independent Director                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 26-Aug-14    | ASHOKA BUILDCON LTD        | AGM                     | Mgmt                            | Appointment of Mr Albert Tauro as Independent Director                                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 26-Aug-14    | ASHOKA BUILDCON LTD        | AGM                     | Mgmt                            | Appointment of Mr Gyan Chand Daga as Independent Director                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 26-Aug-14    | ASHOKA BUILDCON LTD        | AGM                     | Mgmt                            | Ratify and Confirm the remuneration to be paid to M/s CY Associates, Cost Accountants                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Aug-14    | INDIAN OIL CORPORATION LTD | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Aug-14    | INDIAN OIL CORPORATION LTD | AGM                     | Mgmt                            | Declaration of Dividend                                                                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Aug-14    | INDIAN OIL CORPORATION LTD | AGM                     | Mgmt                            | Re-appointment of Mr M Nene as Director                                                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Aug-14    | INDIAN OIL CORPORATION LTD | AGM                     | Mgmt                            | Re-appointment of Mr V S Okhde as Director                                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Aug-14    | INDIAN OIL CORPORATION LTD | AGM                     | Mgmt                            | Appointment of Mr Sanjiv Singh as Director (Refineries)                                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Aug-14    | INDIAN OIL CORPORATION LTD | AGM                     | Mgmt                            | Appointment of Mr Ashok Balasubramanian as Chairman                                                                   | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Aug-14    | INDIAN OIL CORPORATION LTD | AGM                     | Mgmt                            | Payment of remuneration of ₹ 16.50 lakh to Cost Auditors                                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Aug-14    | NTPC LTD                   | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Aug-14    | NTPC LTD                   | AGM                     | Mgmt                            | Declaration of Final Dividend and confirmation of Interim Dividend                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Aug-14    | NTPC LTD                   | AGM                     | Mgmt                            | Re-appointment of Mr I J Kapoor as Director                                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Aug-14    | NTPC LTD                   | AGM                     | Mgmt                            | Remuneration of Auditors                                                                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Aug-14    | NTPC LTD                   | AGM                     | Mgmt                            | Appointment of Mr S C Pandey as Director (Projects)                                                                   | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Aug-14    | NTPC LTD                   | AGM                     | Mgmt                            | Appointment of Mr Kulamani Biswal as Director (Finance)                                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Aug-14    | NTPC LTD                   | AGM                     | Mgmt                            | Appointment of Dr Pradeep Kumar as Director                                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Aug-14    | NTPC LTD                   | AGM                     | Mgmt                            | To raise funds upto ₹ 13,000 crore through issue of Bonds / Debentures on Private Placement basis                     | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Aug-14    | NTPC LTD                   | AGM                     | Mgmt                            | Ratification of remuneration of the Cost Auditors                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Aug-14    | K P R MILL LTD             | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Aug-14    | K P R MILL LTD             | AGM                     | Mgmt                            | Declaration of Dividend                                                                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Aug-14    | K P R MILL LTD             | AGM                     | Mgmt                            | Re-appointment of Shri Shujaat Khan as Director                                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Aug-14    | K P R MILL LTD             | AGM                     | Mgmt                            | Appointment of M/s Deloitte Haskins & Sellers, Chartered Accountants as Statutory Auditors and fix their remuneration | For                              | For                          | Regular business activity           |

| Quarter | Meeting Date | Company Name             | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                         | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                                                   |
|---------|--------------|--------------------------|-------------------------|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sep-14  | 27-Aug-14    | K P R MILL LTD           | AGM                     | Mgmt                            | Appointment of Dr K Sabapathy as Independent Director                                                                                                          | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | K P R MILL LTD           | AGM                     | Mgmt                            | Appointment of Mr G P Muniappan as Independent Director                                                                                                        | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | K P R MILL LTD           | AGM                     | Mgmt                            | Appointment of Mr M I Vijayaraaghavan as Independent Director                                                                                                  | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | K P R MILL LTD           | AGM                     | Mgmt                            | Appointment of Mr K N V Ramani as Independent Director                                                                                                         | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | K P R MILL LTD           | AGM                     | Mgmt                            | Appointment of Mr A M Palanisamy as Independent Director                                                                                                       | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | K P R MILL LTD           | AGM                     | Mgmt                            | Appointment of Mr C Thirumurthy as Independent Director                                                                                                        | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | K P R MILL LTD           | AGM                     | Mgmt                            | Borrow upto ₹ 3000 Crore                                                                                                                                       | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | K P R MILL LTD           | AGM                     | Mgmt                            | Creation of charge upto ₹ 3000 Crore                                                                                                                           | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | K P R MILL LTD           | AGM                     | Mgmt                            | Re-appointment of Mr K P Ramasamy as Executive Chairman for 5 years effective 01.04.2015                                                                       | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | K P R MILL LTD           | AGM                     | Mgmt                            | Re-appointment of Mr K P D Sigamani as Managing Director for 5 years effective 01.04.2015                                                                      | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | K P R MILL LTD           | AGM                     | Mgmt                            | Re-appointment of Mr P Natraj as Managing Director for 5 years effective 01.04.2015                                                                            | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | OBEROI REALTY LTD        | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                           | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | OBEROI REALTY LTD        | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                                        | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | OBEROI REALTY LTD        | AGM                     | Mgmt                            | Re-appointment of Mr Vikas Oberoi as Director                                                                                                                  | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | OBEROI REALTY LTD        | AGM                     | Mgmt                            | Appointment of M/s P Raj & Co, Chartered Accountants as Auditors                                                                                               | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | OBEROI REALTY LTD        | AGM                     | Mgmt                            | Appointment of Mr Anil Harish as Independent Director                                                                                                          | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | OBEROI REALTY LTD        | AGM                     | Mgmt                            | Appointment of Mr T P Ostwal as Independent Director                                                                                                           | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | OBEROI REALTY LTD        | AGM                     | Mgmt                            | Appointment of Mr Venkatesh Mysore as Independent Director                                                                                                     | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | OBEROI REALTY LTD        | AGM                     | Mgmt                            | Appointment of Mr Vikas Oberoi as Managing Director liable to retire by rotation effective 4.12.2014 upto 3.12.2019                                            | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | OBEROI REALTY LTD        | AGM                     | Mgmt                            | Appointment of Mr Saumil Daru as Whole-time Director, designated as Director (Finance), liable to retire by rotation upto 9.5.2019                             | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | OBEROI REALTY LTD        | AGM                     | Mgmt                            | Borrow upto ₹ 3,000 crore                                                                                                                                      | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | OBEROI REALTY LTD        | AGM                     | Mgmt                            | Creation of charge upto ₹ 3,000 crore                                                                                                                          | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | OBEROI REALTY LTD        | AGM                     | Mgmt                            | Offer, issue and allot non-convertible debentures by way of private placement upto an amount of ₹ 1,500 crore                                                  | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | OBEROI REALTY LTD        | AGM                     | Mgmt                            | Contribution in charity upto ₹ 5 crore                                                                                                                         | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 27-Aug-14    | OBEROI REALTY LTD        | AGM                     | Mgmt                            | Payment of remuneration of ₹ 1,75,000 to Cost Auditors M/s Kishore Bhatia & Associates, Cost Accountant                                                        | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | ENGINEERS INDIA LTD      | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                           | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | ENGINEERS INDIA LTD      | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                                        | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | ENGINEERS INDIA LTD      | AGM                     | Mgmt                            | Re-appointment of Mr Ram Singh as Director                                                                                                                     | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | ENGINEERS INDIA LTD      | AGM                     | Mgmt                            | Re-appointment of Ms Veena Swarup as Director                                                                                                                  | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | ENGINEERS INDIA LTD      | AGM                     | Mgmt                            | Appointment of Auditors and fix their remuneration                                                                                                             | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | KEWAL KIRAN CLOTHING LTD | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                           | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | KEWAL KIRAN CLOTHING LTD | AGM                     | Mgmt                            | Declaration of Final Dividend and confirmation of 3 Interim dividends of ₹ 7.5, ₹ 7 and ₹ 5 respectively                                                       | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | KEWAL KIRAN CLOTHING LTD | AGM                     | Mgmt                            | Re-appointment of Mr Dinesh P Jain as a Director                                                                                                               | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | KEWAL KIRAN CLOTHING LTD | AGM                     | Mgmt                            | Re-appointment of M/s Jain & Trivedi, Chartered Accountants as Auditors                                                                                        | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | KEWAL KIRAN CLOTHING LTD | AGM                     | Mgmt                            | Re-appointment of M/s N A Shah Associates, Chartered Accountants as Joint Auditors                                                                             | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | KEWAL KIRAN CLOTHING LTD | AGM                     | Mgmt                            | Appointment of Ms Drushti R Desai as Independent Director for 5 years                                                                                          | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | KEWAL KIRAN CLOTHING LTD | AGM                     | Mgmt                            | Appointment of Mr Nimish G Pandya as Independent Director for 5 years                                                                                          | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | KEWAL KIRAN CLOTHING LTD | AGM                     | Mgmt                            | Appointment of Dr Prakash A Mody as Independent Director for 5 years                                                                                           | For                              | Against                      | Prakash A. Mody attended 25% of the board meetings held in FY14, and 46% of the board meetings held over the past three years. This is not acceptable |
| Sep-14  | 28-Aug-14    | KEWAL KIRAN CLOTHING LTD | AGM                     | Mgmt                            | Appointment of Mr Yogesh A Thar as Independent Director for 5 years                                                                                            | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | KEWAL KIRAN CLOTHING LTD | AGM                     | Mgmt                            | Re-appointment of Mr Kewalchand P Jain as Chairman & Managing Director for 5 years with effect from 01.04.2015                                                 | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | KEWAL KIRAN CLOTHING LTD | AGM                     | Mgmt                            | Appointment of Mr Hemant P Jain as Wholetime Director for 5 years with effect from 01.04.2014                                                                  | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | KEWAL KIRAN CLOTHING LTD | AGM                     | Mgmt                            | Appointment of Mr Dinesh P Jain as Wholetime Director for 5 years with effect from 01.09.2014                                                                  | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | KEWAL KIRAN CLOTHING LTD | AGM                     | Mgmt                            | Appointment of Mr Vikas P Jain as Wholetime Director for 5 years with effect from 01.09.2014                                                                   | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | KEWAL KIRAN CLOTHING LTD | AGM                     | Mgmt                            | Adoption of new set of AoA 15. Borrow money upto ₹ 200 crore                                                                                                   | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | KEWAL KIRAN CLOTHING LTD | AGM                     | Mgmt                            | Borrow money upto ₹ 200 crore                                                                                                                                  | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | KEWAL KIRAN CLOTHING LTD | AGM                     | Mgmt                            | Creation of charge on assets of the Company                                                                                                                    | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | KEWAL KIRAN CLOTHING LTD | AGM                     | Mgmt                            | Buy furniture and fixture for an amount upto ₹ 1 crore from Kornerstone Retail Ltd                                                                             | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | KEWAL KIRAN CLOTHING LTD | AGM                     | Mgmt                            | To license the premise situated at Shop No 1, Shatrunjay Plazam, Goregaon (W), Mumbai 400062 to Kornerstone Retail Ltd with effect from 01.10.2014 for 5 years | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | KEWAL KIRAN CLOTHING LTD | AGM                     | Mgmt                            | To take on leave and license for a period of 5 years with effect from 1.9.2014 to 31.8.2019 from the Promoter/Director of the Company                          | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | BAYER CROPSCIENCE LTD    | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                           | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | BAYER CROPSCIENCE LTD    | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                                        | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | BAYER CROPSCIENCE LTD    | AGM                     | Mgmt                            | Re-appointment of Mr Peter Mueller as Director                                                                                                                 | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | BAYER CROPSCIENCE LTD    | AGM                     | Mgmt                            | Appointment of Auditors and fix their remuneration                                                                                                             | For                              | For                          | Regular business activity                                                                                                                             |
| Sep-14  | 28-Aug-14    | BAYER CROPSCIENCE LTD    | AGM                     | Mgmt                            | Appointment of Mr Richard van der Merwe as Vice Chairman and Managing Director for the period of 5 years from 1.2.2014                                         | For                              | For                          | Regular business activity                                                                                                                             |

| Quarter | Meeting Date | Company Name                       | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                                                                                                                                      | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                         |
|---------|--------------|------------------------------------|-------------------------|---------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------------------------------|
| Sep-14  | 28-Aug-14    | BAYER CROPSCIENCE LTD              | AGM                     | Mgmt                            | Appointment of Dr Vijay Mallya as Independent Director                                                                                                                                                                                                                                                                                      | For                              | For                          | Regular business activity                                   |
| Sep-14  | 28-Aug-14    | BAYER CROPSCIENCE LTD              | AGM                     | Mgmt                            | Appointment of Mr Sharad M Kulkarni as Independent Director                                                                                                                                                                                                                                                                                 | For                              | For                          | Regular business activity                                   |
| Sep-14  | 28-Aug-14    | BAYER CROPSCIENCE LTD              | AGM                     | Mgmt                            | Appointment of Mr A K R Nedungadi as Independent Director                                                                                                                                                                                                                                                                                   | For                              | For                          | Regular business activity                                   |
| Sep-14  | 28-Aug-14    | BAYER CROPSCIENCE LTD              | AGM                     | Mgmt                            | Appointment of Mr Vimal Bhandari as Independent Director                                                                                                                                                                                                                                                                                    | For                              | For                          | Regular business activity                                   |
| Sep-14  | 28-Aug-14    | BAYER CROPSCIENCE LTD              | AGM                     | Mgmt                            | Payment of remuneration of ₹ 0.53 million to Cost Auditors M/s N I Mehta & Co, Cost Accountant                                                                                                                                                                                                                                              | For                              | For                          | Regular business activity                                   |
| Sep-14  | 29-Aug-14    | STERLING HOLIDAY RESORTS INDIA LTD | PB                      | Mgmt                            | Demerger and transfer of the entire business division and undertaking of Sterling Holiday Resorts (India) Limited engaged in time share and resort business to Thomas Cook Insurance Services (India) Limited and the amalgamation of Sterling Holiday Resorts (India) Limited with Its residual business with Thomas Cook (India) Limited. | For                              | For                          | Regular business activity                                   |
| Sep-14  | 1-Sep-14     | Bharti Airtel Ltd                  | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 1-Sep-14     | Bharti Airtel Ltd                  | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                                                                                                                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 1-Sep-14     | Bharti Airtel Ltd                  | AGM                     | Mgmt                            | Re-appointment of Ms Chua Sock Koong as Director                                                                                                                                                                                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 1-Sep-14     | Bharti Airtel Ltd                  | AGM                     | Mgmt                            | Re-appointment of Mr Rajan Bharti Mittal as Director                                                                                                                                                                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 1-Sep-14     | Bharti Airtel Ltd                  | AGM                     | Mgmt                            | Appointment of M/s S R Batliboi & Associates LLP, Chartered Accountants as Auditors                                                                                                                                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 1-Sep-14     | Bharti Airtel Ltd                  | AGM                     | Mgmt                            | Appointment of Sheikh Faisal Thani Al-Thani as Director liable to retire by rotation                                                                                                                                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 1-Sep-14     | Bharti Airtel Ltd                  | AGM                     | Mgmt                            | Appointment of Mr Bernardus Johannes Maria Verwaayen as Independent Director                                                                                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 1-Sep-14     | Bharti Airtel Ltd                  | AGM                     | Mgmt                            | Appointment of Mr Vegulaparanan Viswanathan as Independent Director                                                                                                                                                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 1-Sep-14     | Bharti Airtel Ltd                  | AGM                     | Mgmt                            | Appointment of Mr Dinesh Kumar Mittal as Independent Director                                                                                                                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 1-Sep-14     | Bharti Airtel Ltd                  | AGM                     | Mgmt                            | Appointment of Mr Manish Santoshkumar Kejrival as Independent Director                                                                                                                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 1-Sep-14     | Bharti Airtel Ltd                  | AGM                     | Mgmt                            | Appointment of Ms Obiageli Katryn Ezekwesili as Independent Director                                                                                                                                                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 1-Sep-14     | Bharti Airtel Ltd                  | AGM                     | Mgmt                            | Appointment of Mr Craig Edward Ehrlich as Independent Director                                                                                                                                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 1-Sep-14     | Bharti Airtel Ltd                  | AGM                     | Mgmt                            | Appointment of Mr Ajay Lal as Independent Director                                                                                                                                                                                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 1-Sep-14     | Bharti Airtel Ltd                  | AGM                     | Mgmt                            | Payment of remuneration of ₹ 6,93,000 to Cost Auditors M/s R J Goel & Co, Cost Accountant                                                                                                                                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 1-Sep-14     | Zuari Agro Chemicals Ltd           | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 1-Sep-14     | Zuari Agro Chemicals Ltd           | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                                                                                                                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 1-Sep-14     | Zuari Agro Chemicals Ltd           | AGM                     | Mgmt                            | Re-appointment of Mr Akshay Poddar as a Director                                                                                                                                                                                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 1-Sep-14     | Zuari Agro Chemicals Ltd           | AGM                     | Mgmt                            | Re-appointment of M/s S R Batliboi & Co LLP, Chartered Accountants as Auditors                                                                                                                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 1-Sep-14     | Zuari Agro Chemicals Ltd           | AGM                     | Mgmt                            | Appointment of Mr Marco Wadia as Independent Director for 5 years                                                                                                                                                                                                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 1-Sep-14     | Zuari Agro Chemicals Ltd           | AGM                     | Mgmt                            | Appointment of Mr Arun Duggal as Independent Director for 5 years                                                                                                                                                                                                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 1-Sep-14     | Zuari Agro Chemicals Ltd           | AGM                     | Mgmt                            | Appointment of Mr Gopal K Pillai as Independent Director for 5 years                                                                                                                                                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 1-Sep-14     | Zuari Agro Chemicals Ltd           | AGM                     | Mgmt                            | Appointment of Mr J N Godbole as Independent Director for 5 years                                                                                                                                                                                                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 1-Sep-14     | Zuari Agro Chemicals Ltd           | AGM                     | Mgmt                            | Borrow money upto ₹ 8000 crore                                                                                                                                                                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 1-Sep-14     | Zuari Agro Chemicals Ltd           | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditors.                                                                                                                                                                                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 2-Sep-14     | ING Vysya Bank Ltd                 | PB                      | Mgmt                            | Borrow money upto an amount not exceeding ₹ 20,000 crore                                                                                                                                                                                                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 2-Sep-14     | ING Vysya Bank Ltd                 | PB                      | Mgmt                            | Issue of Securities through private placement upto ₹ 700 crore                                                                                                                                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 2-Sep-14     | TVS Motor Company Ltd              | PB                      | Mgmt                            | Borrowing money upto a limit of ₹ 1500 crore                                                                                                                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 2-Sep-14     | TVS Motor Company Ltd              | PB                      | Mgmt                            | Create charge on the assets of the Company                                                                                                                                                                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 3-Sep-14     | Container Corporation of India Ltd | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 3-Sep-14     | Container Corporation of India Ltd | AGM                     | Mgmt                            | Confirmation of payment of Interim Dividend and Declaration of Final Dividend                                                                                                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 3-Sep-14     | Container Corporation of India Ltd | AGM                     | Mgmt                            | Re-appointment of Mr Harpreet Singh as Director                                                                                                                                                                                                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 3-Sep-14     | Container Corporation of India Ltd | AGM                     | Mgmt                            | Re-appointment of Mr Yash Vardhan as Director                                                                                                                                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 3-Sep-14     | Container Corporation of India Ltd | AGM                     | Mgmt                            | Appointment of M/s Kumar Vijay Gupta & Co, Chartered Accountants as Auditors                                                                                                                                                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 3-Sep-14     | Container Corporation of India Ltd | AGM                     | Mgmt                            | Appointment of Mr Arvind Bhatnagar as Director effective 9.9.2013 and shall be liable to retire by rotation                                                                                                                                                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 3-Sep-14     | NCC Ltd                            | PB                      | Mgmt                            | Amendment of AoA                                                                                                                                                                                                                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 3-Sep-14     | NCC Ltd                            | PB                      | Mgmt                            | Borrow money upto an amount not exceeding ₹ 15000 crore                                                                                                                                                                                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 3-Sep-14     | NCC Ltd                            | PB                      | Mgmt                            | Create charge on the assets of the Company upto ₹ 15000 crore                                                                                                                                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |

| Quarter | Meeting Date | Company Name                     | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                   | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                         |
|---------|--------------|----------------------------------|-------------------------|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------------------------------|
| Sep-14  | 4-Sep-14     | JK Lakshmi Cement Ltd            | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | JK Lakshmi Cement Ltd            | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | JK Lakshmi Cement Ltd            | AGM                     | Mgmt                            | Re-appointment of Dr Shailendra Chouksey as Director                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | JK Lakshmi Cement Ltd            | AGM                     | Mgmt                            | Re-appointment of Dr Raghupati Singhania as Director                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | JK Lakshmi Cement Ltd            | AGM                     | Mgmt                            | Appointment of M/s Lodha & Co, Chartered Accountants as Auditors for 3 years                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | JK Lakshmi Cement Ltd            | AGM                     | Mgmt                            | Appointment of M/s R.J. Goel & Co, Cost Accountants as Cost Auditors to conduct audit of the Cost Records for financial year 2014-2015   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | JK Lakshmi Cement Ltd            | AGM                     | Mgmt                            | Appointment of Mr K N Memani as Independent Director                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | JK Lakshmi Cement Ltd            | AGM                     | Mgmt                            | Appointment of Mr B V Bhargava as Independent Director                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | JK Lakshmi Cement Ltd            | AGM                     | Mgmt                            | Appointment of Mr N G Khaitan as Independent Director                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | JK Lakshmi Cement Ltd            | AGM                     | Mgmt                            | Appointment of Mr Pradeep Dinodia as Independent Director                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | JK Lakshmi Cement Ltd            | AGM                     | Mgmt                            | Appointment of Mr Ravi Jhunjhunwala as Independent Director                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | JK Lakshmi Cement Ltd            | AGM                     | Mgmt                            | Borrow upto ₹ 3,000 crores                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | JK Lakshmi Cement Ltd            | AGM                     | Mgmt                            | Creation of charge upto ₹ 3,000 crores                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | JK Lakshmi Cement Ltd            | AGM                     | Mgmt                            | Acceptance of Secured and/or Unsecured deposits from Members and/or Public                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Bharat Forge Ltd                 | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Bharat Forge Ltd                 | AGM                     | Mgmt                            | Confirmation of Interim Dividend and Declaration of Final Dividend                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Bharat Forge Ltd                 | AGM                     | Mgmt                            | Re-appointment of Mr S K Chaturvedi as Director                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Bharat Forge Ltd                 | AGM                     | Mgmt                            | Re-appointment of Mr B P Kalyani as Director                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Bharat Forge Ltd                 | AGM                     | Mgmt                            | Appointment of M/s S.R. Batliboi & Co LLP, Chartered Accountants as Auditors                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Bharat Forge Ltd                 | AGM                     | Mgmt                            | Appointment of Mr S M Thakore as Independent Director                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Bharat Forge Ltd                 | AGM                     | Mgmt                            | Appointment of Mr P G Pawar as Independent Director                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Bharat Forge Ltd                 | AGM                     | Mgmt                            | Appointment of Mrs Lalita D Gupte as Independent Director                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Bharat Forge Ltd                 | AGM                     | Mgmt                            | Appointment of Mr P H Ravikumar as Independent Director                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Bharat Forge Ltd                 | AGM                     | Mgmt                            | Appointment of Mr Naresh Narad as Independent Director                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Bharat Forge Ltd                 | AGM                     | Mgmt                            | Appointment of Dr Tridibesh Mukherjee as Independent Director                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Bharat Forge Ltd                 | AGM                     | Mgmt                            | Appointment of Mr Vimal Bhandari as Independent Director                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Bharat Forge Ltd                 | AGM                     | Mgmt                            | Re-appointment of Mr Amit B Kalyani as Executive Director for 5 years effective 11.5.2014 upto 10.5.2019                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Bharat Forge Ltd                 | AGM                     | Mgmt                            | Creation of charge upto ₹ 30,000 million                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Bharat Forge Ltd                 | AGM                     | Mgmt                            | Borrow upto ₹ 15,000 millions                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Bharat Forge Ltd                 | AGM                     | Mgmt                            | Payment of commission to Non-Whole-time Director not exceeding 1% of net profit per annum for 5 financial years commencing from 1.4.2014 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Bharat Forge Ltd                 | AGM                     | Mgmt                            | Payment of remuneration of ₹ 9,00,000 to Cost Auditors M/s Dhananjay V Joshi & Associates, Cost Accountant                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Bharat Forge Ltd                 | AGM                     | Mgmt                            | Enter into various related party transactions with Kalyani Carpenter Special Steels Ltd                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Bharat Forge Ltd                 | AGM                     | Mgmt                            | Enter into various related party transactions with Kalyani Steels Ltd                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Bharat Forge Ltd                 | AGM                     | Mgmt                            | Enter into various related party transactions with Bharat Forge International Ltd                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Bharat Petroleum Corporation Ltd | PB                      | Mgmt                            | Borrowing Powers                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Bharat Petroleum Corporation Ltd | PB                      | Mgmt                            | Issue of Debt Securities by private placement.                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Maruti Suzuki India Ltd          | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Maruti Suzuki India Ltd          | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Maruti Suzuki India Ltd          | AGM                     | Mgmt                            | Re-appointment of Mr R C Bhargava as Director                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Maruti Suzuki India Ltd          | AGM                     | Mgmt                            | Re-appointment of Mr Kazuhiro Ayabe as Director                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Maruti Suzuki India Ltd          | AGM                     | Mgmt                            | Re-appointment of M/s Price Waterhouse, Chartered Accountants as Auditors                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Maruti Suzuki India Ltd          | AGM                     | Mgmt                            | Appointment of Mr Toshiaki Hasuike as Director                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Maruti Suzuki India Ltd          | AGM                     | Mgmt                            | Appointment of Mr Masayuki Kamiya as Wholetime Director designated as Director-Production                                                | For                              | For                          | All resolutions as it pertains to regular business activity |

| Quarter | Meeting Date | Company Name               | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                             | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                         |
|---------|--------------|----------------------------|-------------------------|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------------------------------|
| Sep-14  | 4-Sep-14     | Maruti Suzuki India Ltd    | AGM                     | Mgmt                            | Appointment of Mr Shigetoshi Torias Wholetime Director designated as Director-Production                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Maruti Suzuki India Ltd    | AGM                     | Mgmt                            | Increase of remuneration of Mr Toshiaki Hasuike as Jt Managing Director                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Maruti Suzuki India Ltd    | AGM                     | Mgmt                            | Increase of remuneration of Mr Kenichi Ayukawa as Managing Director & CEO from time to time                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Maruti Suzuki India Ltd    | AGM                     | Mgmt                            | Increase of remuneration of Mr Toshiaki Hasuike as Jt Managing Director from time to time                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Maruti Suzuki India Ltd    | AGM                     | Mgmt                            | Increase of remuneration of Mr Kazuhiko Ayabe as Director and Managing Executive Officer - Supply Chain from time to time                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Maruti Suzuki India Ltd    | AGM                     | Mgmt                            | Approval to payment of commission to Non-Executive Directors                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Maruti Suzuki India Ltd    | AGM                     | Mgmt                            | Appointment of Mr Amal Ganguli as Independent Director for 5 years                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Maruti Suzuki India Ltd    | AGM                     | Mgmt                            | Appointment of Mr D S Brar as Independent Director for 5 years                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Maruti Suzuki India Ltd    | AGM                     | Mgmt                            | Appointment of Mr R P Singh as Independent Director for 5 years                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Maruti Suzuki India Ltd    | AGM                     | Mgmt                            | Appointment of Ms Pallavi Shroff as Independent Director for 5 years                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | United Breweries Ltd       | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | United Breweries Ltd       | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | United Breweries Ltd       | AGM                     | Mgmt                            | Re-appointment of Mr A K Ravi Nedungadi as Director                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | United Breweries Ltd       | AGM                     | Mgmt                            | Appointment of Mr S R Batliboi & Associates LLP, Chartered Accountants as Auditors                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | United Breweries Ltd       | AGM                     | Mgmt                            | Appointment of Mr Roland Pirmez as Director                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | United Breweries Ltd       | AGM                     | Mgmt                            | Appointment of Mr Chhaganlal Jain as Independent Director                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | United Breweries Ltd       | AGM                     | Mgmt                            | Appointment of Mr Chugh Yoginder Pal as Independent Director                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | United Breweries Ltd       | AGM                     | Mgmt                            | Appointment of Mr Sunil Alagh as Independent Director                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | United Breweries Ltd       | AGM                     | Mgmt                            | Appointment of Ms Kiran Mazumdar Shaw as Independent Director                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | United Breweries Ltd       | AGM                     | Mgmt                            | Appointment of Mr Madhav Bhatkuly as Independent Director                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | United Breweries Ltd       | AGM                     | Mgmt                            | Appointment of Mr Stephan Gerlich as Independent Director                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | United Breweries Ltd       | AGM                     | Mgmt                            | Borrow upto ₹ 2,500 Crore                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | United Breweries Ltd       | AGM                     | Mgmt                            | Alteration of AOA                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | United Breweries Ltd       | AGM                     | Mgmt                            | Payment of remuneration to Directors not exceeding 1 % of net profit per annum for every board or committees Meeting                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | United Breweries Ltd       | AGM                     | Mgmt                            | Holding of Office or Place of Profit by Mr Umesh Hingorani for 5 years effective 01.07.2014                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Solar Industries India Ltd | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Solar Industries India Ltd | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Solar Industries India Ltd | AGM                     | Mgmt                            | Re-appointment of Shri Kailashchandra Nuwal as Director                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Solar Industries India Ltd | AGM                     | Mgmt                            | Re-appointment of M/s Gandhi Rathi & Co, Chartered Accountants as Auditors                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Solar Industries India Ltd | AGM                     | Mgmt                            | Re-appointment of Mr Kundan Singh Talesra as Whole-time Director for 5 years effective 01.04.2014 upto 31.03.2019                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Solar Industries India Ltd | AGM                     | Mgmt                            | Re-appointment of Shri Roomie Dara Vakil as Whole-time Director for 3 years effective 01.04.2014 upto 31.03.2017                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Solar Industries India Ltd | AGM                     | Mgmt                            | Appointment of Shri Anant Sagar Awasthi as Non-Executive Independent Director for 5 years effective 01.04.2014 upto 31.03.2019                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Solar Industries India Ltd | AGM                     | Mgmt                            | Appointment of Mr Dilip Patel as Non-Executive Independent Director for 5 years effective 01.04.2014 upto 31.03.2019                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Solar Industries India Ltd | AGM                     | Mgmt                            | Appointment of Mr Satish Chandra Gupta as Non-Executive Independent Director for 5 years effective 01.04.2014 upto 31.03.2019                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Solar Industries India Ltd | AGM                     | Mgmt                            | Appointment of Mr Ajai Nigam as Non-Executive Independent Director for 5 years effective 01.04.2014 upto 31.03.2019                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Solar Industries India Ltd | AGM                     | Mgmt                            | Appointment of Mr Amrendra Verma as Non-Executive Independent Director for 5 years effective 01.04.2014 upto 31.03.2019                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Solar Industries India Ltd | AGM                     | Mgmt                            | Appointment of M/s Khanuja Patra & Associates Cost Accountants as Cost Auditors to conduct audit of the Cost Records for financial year 31.03.2015 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Somany Ceramics Ltd        | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Somany Ceramics Ltd        | AGM                     | Mgmt                            | Declaration of Dividend on equity shares                                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Somany Ceramics Ltd        | AGM                     | Mgmt                            | Re-appointment of Mr G L Sultania as Director                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Somany Ceramics Ltd        | AGM                     | Mgmt                            | Non-filling of vaccancy cause by retirement of Mr R L Gaggar as a Director                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Somany Ceramics Ltd        | AGM                     | Mgmt                            | Re-appointment of M/s Lodha & Co, Chartered Accountants as Auditors                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Somany Ceramics Ltd        | AGM                     | Mgmt                            | Re-appointment of Mr Shreekant Somany as Chairman & MD for 3 years with effect from 01.09.2014                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |

| Quarter | Meeting Date | Company Name                        | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                     | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                         |
|---------|--------------|-------------------------------------|-------------------------|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------------------------------|
| Sep-14  | 4-Sep-14     | Somany Ceramics Ltd                 | AGM                     | Mgmt                            | Re-appointment of Mr Abhishek Somany redesignated as MD for 3 years with effect from 01.06.2015                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Somany Ceramics Ltd                 | AGM                     | Mgmt                            | Appointment of Mr Siddharath Bindra as Independent Director                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Somany Ceramics Ltd                 | AGM                     | Mgmt                            | Appointment of Mr Narayan Anand as Independent Director                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Somany Ceramics Ltd                 | AGM                     | Mgmt                            | Appointment of Mr R K Daga as Independent Director                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Somany Ceramics Ltd                 | AGM                     | Mgmt                            | Appointment of Mr Salil Singhal as Independent Director                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Somany Ceramics Ltd                 | AGM                     | Mgmt                            | Appointment of Dr Y K Alagh as Independent Director                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Somany Ceramics Ltd                 | AGM                     | Mgmt                            | Appointment of Mr Ravinder Nath as Independent Director                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 4-Sep-14     | Somany Ceramics Ltd                 | AGM                     | Mgmt                            | Approve remuneration of Cost Auditors                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 5-Sep-14     | Hindustan Petroleum Corporation Ltd | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 5-Sep-14     | Hindustan Petroleum Corporation Ltd | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 5-Sep-14     | Hindustan Petroleum Corporation Ltd | AGM                     | Mgmt                            | Re-appointment of Dr Subhash Chandra Khuntia as Director                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 5-Sep-14     | Hindustan Petroleum Corporation Ltd | AGM                     | Mgmt                            | Re-appointment of Mr Pushp Kumar Joshi as Director                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 5-Sep-14     | Hindustan Petroleum Corporation Ltd | AGM                     | Mgmt                            | Payment of remuneration of ₹ 2,95,000 to Cost Auditors M/s R Nanabhoy & Co and Mr Rohit J Vora                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 5-Sep-14     | UltraTech Cement Ltd                | PB                      | Mgmt                            | Adoption of new AoA                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 5-Sep-14     | UltraTech Cement Ltd                | PB                      | Mgmt                            | Borrow money upto an amount not exceeding ₹ 2000 crore                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 5-Sep-14     | UltraTech Cement Ltd                | PB                      | Mgmt                            | Creation of charge on assets of the Company                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 5-Sep-14     | UltraTech Cement Ltd                | PB                      | Mgmt                            | Issue of NCDs on private placement basis upto an amount not exceeding ₹ 5000 crore                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 5-Sep-14     | UltraTech Cement Ltd                | PB                      | Mgmt                            | Payment of commission to Non-Executive Directors                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 6-Sep-14     | Grasim Industries Ltd               | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 6-Sep-14     | Grasim Industries Ltd               | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 6-Sep-14     | Grasim Industries Ltd               | AGM                     | Mgmt                            | Re-appointment of Mrs Rajashree Birla as Director                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 6-Sep-14     | Grasim Industries Ltd               | AGM                     | Mgmt                            | Re-appointment of Mr D D Rathi as Director                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 6-Sep-14     | Grasim Industries Ltd               | AGM                     | Mgmt                            | Re-appointment of M/s G P Kapadia & Co, Chartered Accountants and M/s Deloitte Haskins & Sells, Chartered Accountants as Joint Auditors    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 6-Sep-14     | Grasim Industries Ltd               | AGM                     | Mgmt                            | Re-appointment of M/s Vidyarthi & Sons, Chartered Accountants as Branch Auditors                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 6-Sep-14     | Grasim Industries Ltd               | AGM                     | Mgmt                            | Appointment of Mr Cyril Shroff as Independent Director                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 6-Sep-14     | Grasim Industries Ltd               | AGM                     | Mgmt                            | Appointment of Mr B V Bhargava as Independent Director                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 6-Sep-14     | Grasim Industries Ltd               | AGM                     | Mgmt                            | Appointment of Dr Thomas M Connelly as Independent Director                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 6-Sep-14     | Grasim Industries Ltd               | AGM                     | Mgmt                            | Appointment of Mr M L Apte as Independent Director                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 6-Sep-14     | Grasim Industries Ltd               | AGM                     | Mgmt                            | Appointment of Mr R C Bhargava as Independent Director                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 6-Sep-14     | Grasim Industries Ltd               | AGM                     | Mgmt                            | Re-appointment of Mr Adesh Kumar Gupta as Wholtime Director & CFO for 5 years effective 03.10.2014                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 6-Sep-14     | Grasim Industries Ltd               | AGM                     | Mgmt                            | Remuneration to M/s R Nanabhoy & Co, Cost Accountant                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 6-Sep-14     | Grasim Industries Ltd               | AGM                     | Mgmt                            | Borrow upto ₹ 1,000 crore                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 6-Sep-14     | Grasim Industries Ltd               | AGM                     | Mgmt                            | Creation of charge                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 6-Sep-14     | Grasim Industries Ltd               | AGM                     | Mgmt                            | Adoption of new set of AOA.                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 8-Sep-14     | Capital First Ltd                   | PB                      | Mgmt                            | Borrow money upto a limit of ₹ 10,000 crore                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 8-Sep-14     | Capital First Ltd                   | PB                      | Mgmt                            | Create charge on the assets of the Company                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 8-Sep-14     | Capital First Ltd                   | PB                      | Mgmt                            | Issuance of Non-Convertible Debentures pursuant to Sections 23, 42, 71 and 180(1)(C) of the Companies Act, 2013 on Private Placement Basis | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 8-Sep-14     | Unity Infraprojects Ltd             | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 8-Sep-14     | Unity Infraprojects Ltd             | AGM                     | Mgmt                            | Appointment of M/s C B Chhajed & Co, Chartered Accountants as Auditors                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 8-Sep-14     | Unity Infraprojects Ltd             | AGM                     | Mgmt                            | Appointment of Mr Girish Gokhale as Independent Director                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 8-Sep-14     | Unity Infraprojects Ltd             | AGM                     | Mgmt                            | Appointment of Mr Anil Joshi as Independent Director                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 8-Sep-14     | Unity Infraprojects Ltd             | AGM                     | Mgmt                            | Appointment of Mr Chaitanya Joshi as Independent Director                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 8-Sep-14     | Unity Infraprojects Ltd             | AGM                     | Mgmt                            | Appointment of Mr Dinesh Joshi as Independent Director                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |



| Quarter | Meeting Date | Company Name            | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                           | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                         |
|---------|--------------|-------------------------|-------------------------|---------------------------------|------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------------------------------|
| Sep-14  | 8-Sep-14     | Unity Infraprojects Ltd | AGM                     | Mgmt                            | Borrow upto ₹ 5,000 crore                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 8-Sep-14     | Unity Infraprojects Ltd | AGM                     | Mgmt                            | Creation of charge                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Finolex Cables Ltd      | AGM                     | Mgmt                            | Adoption of Accounts                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Finolex Cables Ltd      | AGM                     | Mgmt                            | Declaration of Dividend                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Finolex Cables Ltd      | AGM                     | Mgmt                            | Appointment of Director in place of Dr Vikas G Pai                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Finolex Cables Ltd      | AGM                     | Mgmt                            | Appointment of M/s B K Khare & Co, Chartered Accountants as Auditors                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Finolex Cables Ltd      | AGM                     | Mgmt                            | Appointment of Mr Adi J Engineer as Independent Director                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Finolex Cables Ltd      | AGM                     | Mgmt                            | Appointment of Dr Homiar S Vachha as Independent Director                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Finolex Cables Ltd      | AGM                     | Mgmt                            | Appointment of Mr Atul C Choksey as Independent Director                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Finolex Cables Ltd      | AGM                     | Mgmt                            | Appointment of Mr S B (Ravi) Pandit as Independent Director                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Finolex Cables Ltd      | AGM                     | Mgmt                            | Appointment of Mr Pradeep R Rathi as Independent Director                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Finolex Cables Ltd      | AGM                     | Mgmt                            | Appointment of Mr Sanjay K Asher as Independent Director                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Finolex Cables Ltd      | AGM                     | Mgmt                            | Appointment of Mr Pratap G Pawar as Independent Director                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Finolex Cables Ltd      | AGM                     | Mgmt                            | Borrow upto ₹ 1,000 crore                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Finolex Cables Ltd      | AGM                     | Mgmt                            | Creation of charge upto ₹ 1,000 crore                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Finolex Cables Ltd      | AGM                     | Mgmt                            | Payment by way of commission to Directors                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Finolex Cables Ltd      | AGM                     | Mgmt                            | Payment of remuneration of ₹ 4.50 lac to Cost Auditors M/s Joshi Apte & Associates, Cost Accountant              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Finolex Cables Ltd      | AGM                     | Mgmt                            | Offer or invite subscription for Secured and/or Unsecured Redeemable non-Convertible debentures upto ₹ 100 crore | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Finolex Cables Ltd      | AGM                     | Mgmt                            | Purchase of optical fibre from Coming Finolex Optical Fibre Pvt Ltd                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Ambuja Cements Ltd      | PB                      | Mgmt                            | Alteration of Main Object clause MoA                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | IITC Ltd                | PB                      | Mgmt                            | Appointment of Mr. Anil Bajjal as Independent Director for 5 years                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | IITC Ltd                | PB                      | Mgmt                            | Appointment of Mr. A. Duggal as Independent Director for 5 years                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | IITC Ltd                | PB                      | Mgmt                            | Appointment of Mr. S.H.Khan as Independent Director for 3 years                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | IITC Ltd                | PB                      | Mgmt                            | Appointment of Mr. S. B. Mathur as Independent Director for 5 years                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | IITC Ltd                | PB                      | Mgmt                            | Appointment of Mr. P. B. Ramanujam as Independent Director for 5 years                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | IITC Ltd                | PB                      | Mgmt                            | Appointment of Mr. S. S. H. Rehman as Independent Director for 5 years                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | IITC Ltd                | PB                      | Mgmt                            | Appointment of Ms. M. Shankar as Independent Director for 5 years                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Strides Arcolab Ltd     | AGM                     | Mgmt                            | Adoption of Accounts                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Strides Arcolab Ltd     | AGM                     | Mgmt                            | Declaration of Dividend                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Strides Arcolab Ltd     | AGM                     | Mgmt                            | Re-appointment of Mr M R Umarji as Director                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Strides Arcolab Ltd     | AGM                     | Mgmt                            | Re-appointment of Mr Deepak Vaidya as Director                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Strides Arcolab Ltd     | AGM                     | Mgmt                            | Re-appointment of M/s Deloitte Haskins & Sells, as Auditors                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Strides Arcolab Ltd     | AGM                     | Mgmt                            | Re-appointment of Mr Arun Kumar as Managing Director for 5 years effective 24.5.2014                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Strides Arcolab Ltd     | AGM                     | Mgmt                            | Appointment of Mr Sangita Reddy as Independent Director                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Strides Arcolab Ltd     | AGM                     | Mgmt                            | Appointment of Mr Bharat Shah as Non-Executive Director                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Strides Arcolab Ltd     | AGM                     | Mgmt                            | Appointment of Mr Sridhar S as Independent Director                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Strides Arcolab Ltd     | AGM                     | Mgmt                            | Appointment of Mr A K Nair as Independent Director                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Strides Arcolab Ltd     | AGM                     | Mgmt                            | Appointment of Mr P M Thampi as Independent Director                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 9-Sep-14     | Strides Arcolab Ltd     | AGM                     | Mgmt                            | Borrow upto ₹ 1,500 crore                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Excel Crop Care Ltd     | AGM                     | Mgmt                            | Adoption of Accounts                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Excel Crop Care Ltd     | AGM                     | Mgmt                            | Declaration of Dividend                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Excel Crop Care Ltd     | AGM                     | Mgmt                            | Re-appointment of Mr J R Naik as Director                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Excel Crop Care Ltd     | AGM                     | Mgmt                            | Appointment of M/s S R B C & Co LLP, Chartered Accountants as Auditors                                           | For                              | For                          | All resolutions as it pertains to regular business activity |

| Quarter | Meeting Date | Company Name        | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                              | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                         |
|---------|--------------|---------------------|-------------------------|---------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------------------------------|
| Sep-14  | 10-Sep-14    | Excel Crop Care Ltd | AGM                     | Mgmt                            | Appointment of Dr Mukul G Asher as Independent Director                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Excel Crop Care Ltd | AGM                     | Mgmt                            | Appointment of Mr Sandeep Junnarkar as Independent Director                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Excel Crop Care Ltd | AGM                     | Mgmt                            | Appointment of Mr B V Bhargava as Independent Director                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Excel Crop Care Ltd | AGM                     | Mgmt                            | Appointment of Mr Sharad L Patel as Independent Director                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Excel Crop Care Ltd | AGM                     | Mgmt                            | Appointment of Mr V B Buch as Independent Director                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Excel Crop Care Ltd | AGM                     | Mgmt                            | Appointment of Mr Deepak Bhimani as Independent Director                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Excel Crop Care Ltd | AGM                     | Mgmt                            | Appointment of Mr S Nallakuttalam as Director liable to retire by rotation                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Excel Crop Care Ltd | AGM                     | Mgmt                            | Payment of remuneration of ₹ 2,20,000 to Cost Auditors Mr Kishore Bhatia, Cost Accountant                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Excel Crop Care Ltd | AGM                     | Mgmt                            | Increase in Payment of remuneration of Mr Ninad D Gupte, Joint Managing Director                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Excel Crop Care Ltd | AGM                     | Mgmt                            | Holding of Office or Place of Profit by Mr. Hrishit A. Shroff                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Excel Crop Care Ltd | AGM                     | Mgmt                            | Alteration of AOA                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Excel Crop Care Ltd | AGM                     | Mgmt                            | Payment of revised remuneration to Non-Executive Directors                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Jindal Saw Ltd      | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Jindal Saw Ltd      | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Jindal Saw Ltd      | AGM                     | Mgmt                            | Re-appointment of Mr Prithvi Raj Jindal as Director                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Jindal Saw Ltd      | AGM                     | Mgmt                            | Appointment of M/s N C Aggarwal & Co, Chartered Accountants as Auditors                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Jindal Saw Ltd      | AGM                     | Mgmt                            | Appointment of Ms Tripta Puneet Arya as Director liable to retire by rotation                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Jindal Saw Ltd      | AGM                     | Mgmt                            | Appointment of Ms Shradha Jatia as Director liable to retire by rotation                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Jindal Saw Ltd      | AGM                     | Mgmt                            | Appointment of Mr Sanjeev Shankar as Independent Director                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Jindal Saw Ltd      | AGM                     | Mgmt                            | Appointment of Dr S K Gupta as Independent Director                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Jindal Saw Ltd      | AGM                     | Mgmt                            | Appointment of Dr Raj Kamal Agarwal as Independent Director                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Jindal Saw Ltd      | AGM                     | Mgmt                            | Appointment of Mr Devi Dayal as Independent Director                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Jindal Saw Ltd      | AGM                     | Mgmt                            | Appointment of Mr Girish Sharma as Independent Director                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Jindal Saw Ltd      | AGM                     | Mgmt                            | Appointment of Mr Kuldip Bhargava as Independent Director                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Jindal Saw Ltd      | AGM                     | Mgmt                            | Appointment of Shri Ravinder Nath Leekha as Independent Director                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Jindal Saw Ltd      | AGM                     | Mgmt                            | Alteration in remuneration and Terms of Appointment of Mr Neeraj Kumar as Group CEO and Whole-time Director who is now liable to retire by rotation | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Jindal Saw Ltd      | AGM                     | Mgmt                            | Re-appointment of Mr Hawa Singh Chaudhary as Whole-time Director                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Jindal Saw Ltd      | AGM                     | Mgmt                            | Alteration in remuneration and Terms of Appointment of Ms Sminu Jindal who is now liable to retire by rotation                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Jindal Saw Ltd      | AGM                     | Mgmt                            | Borrow upto ₹ 12,500 crore                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Jindal Saw Ltd      | AGM                     | Mgmt                            | Creation of charge upto ₹ 12,500 crore                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Jindal Saw Ltd      | AGM                     | Mgmt                            | Payment of remuneration of ₹ 9,00,000 to Cost Auditors M/s R J Goel & Co, Cost Accountant                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Jindal Saw Ltd      | AGM                     | Mgmt                            | Adoption of new set of AOA                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Coal India Ltd      | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Coal India Ltd      | AGM                     | Mgmt                            | Confirmation of payment of Interim Dividend as dividend for 2013-14                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Coal India Ltd      | AGM                     | Mgmt                            | Re-appointment of Dr A K Dubey as Director                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Coal India Ltd      | AGM                     | Mgmt                            | Appointment of Dr R N Trivedi as Independent Director                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Coal India Ltd      | AGM                     | Mgmt                            | Appointment of Mr Alok Perti as Independent Director                                                                                                | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Coal India Ltd      | AGM                     | Mgmt                            | Appointment of Mr C Balakrishnan as Independent Director                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Coal India Ltd      | AGM                     | Mgmt                            | Appointment of Dr Noor Mohammad as Independent Director                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Coal India Ltd      | AGM                     | Mgmt                            | Appointment of Mr Shri Prakash as Independent Director                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Coal India Ltd      | AGM                     | Mgmt                            | Appointment of Prof Indranil Manna as Independent Director                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Coal India Ltd      | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditors                                                                                                            | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 10-Sep-14    | Coal India Ltd      | AGM                     | Mgmt                            | Alteration of AOA                                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |

| Quarter | Meeting Date | Company Name                           | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                           | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                         |
|---------|--------------|----------------------------------------|-------------------------|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------------------------------|
| Sep-14  | 11-Sep-14    | AIA Engineering Ltd                    | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | AIA Engineering Ltd                    | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | AIA Engineering Ltd                    | AGM                     | Mgmt                            | Re-appointment of Dr S Srikumar as Director                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | AIA Engineering Ltd                    | AGM                     | Mgmt                            | Re-appointment of M/s Talati & Talati, Chartered Accountants as Auditors                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | AIA Engineering Ltd                    | AGM                     | Mgmt                            | Appointment of Mr Dileep C Choksi as Independent Director                                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | AIA Engineering Ltd                    | AGM                     | Mgmt                            | Appointment of Mr Sanjay S Majmudar as Independent Director                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | AIA Engineering Ltd                    | AGM                     | Mgmt                            | Appointment of Mr Rajendra S Shah as Independent Director                                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | AIA Engineering Ltd                    | AGM                     | Mgmt                            | Borrow upto ₹ 500 crore                                                                                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | AIA Engineering Ltd                    | AGM                     | Mgmt                            | Payment of sum not exceeding 0.25% of net profit per annum to the Directors for 5 years commencing from 1.4.2014                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | AIA Engineering Ltd                    | AGM                     | Mgmt                            | Payment of remuneration of ₹ 3.50 lac to Cost Auditors M/s Kiran J Mehta & Co, Cost Accountant                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | AIA Engineering Ltd                    | AGM                     | Mgmt                            | Re-appointment of Powertec Engineering Pvt Ltd, a company in which a Director of the Company Dr S Srikumar is a Director, for holding of Office or Place of Profit for 3 years effective 1.4.2014 upto 31.3.2017 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | Vardhman Textiles Ltd                  | PB                      | Mgmt                            | Borrow money upto an amount not exceeding ₹ 2200 crore                                                                                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | Vardhman Textiles Ltd                  | PB                      | Mgmt                            | Creation of charge on assets of the Company                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | Ambuja Cements Ltd                     | EGM                     | Mgmt                            | Appointment of Mr Ajay Kapur as Managing Director and CEO                                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | Ambuja Cements Ltd                     | EGM                     | Mgmt                            | Appointment of Mr Nasser Munjee as Independent Director                                                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | Ambuja Cements Ltd                     | EGM                     | Mgmt                            | Appointment of Mr Rajendra Chitale as Independent Director                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | Ambuja Cements Ltd                     | EGM                     | Mgmt                            | Appointment of Mr Shailesh Haribhakti as Independent Director                                                                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | Ambuja Cements Ltd                     | EGM                     | Mgmt                            | Appointment of Mr Omkar Goswami as Independent Director                                                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | Ambuja Cements Ltd                     | EGM                     | Mgmt                            | Appointment of Mr Haigreave Khaitan as Independent Director                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | Ambuja Cements Ltd                     | EGM                     | Mgmt                            | Increase Advisory Service Fee to Mr B L Taparia                                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | Repco Home Finance Ltd                 | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | Repco Home Finance Ltd                 | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | Repco Home Finance Ltd                 | AGM                     | Mgmt                            | Re-appointment of Mr S C Panda as Director                                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | Repco Home Finance Ltd                 | AGM                     | Mgmt                            | Appointment of Mr. Subramanian and Company, Chartered Accountants as Auditors                                                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | Repco Home Finance Ltd                 | AGM                     | Mgmt                            | Appointment of Mr K K Pathak, IAS as Director liable to retire by rotation                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | Repco Home Finance Ltd                 | AGM                     | Mgmt                            | Appointment of Mr. T. S. Krishna Murthy as Independent Director                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | Repco Home Finance Ltd                 | AGM                     | Mgmt                            | Appointment of Mr Thomas Paul Diamond as Independent Director                                                                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | Repco Home Finance Ltd                 | AGM                     | Mgmt                            | Appointment of Mr V Nadasanabapathy as Independent Director                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | Repco Home Finance Ltd                 | AGM                     | Mgmt                            | Appointment of Mr G R Sundaravadivel as Independent Director                                                                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | Repco Home Finance Ltd                 | AGM                     | Mgmt                            | Borrow upto ₹ 15,000 crore                                                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | Repco Home Finance Ltd                 | AGM                     | Mgmt                            | Payment of increased salary to Mr R Varadarajan, Managing Director from ₹ 4 lac to ₹ 6 lac per annum                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | Repco Home Finance Ltd                 | AGM                     | Mgmt                            | Offer, issue and allot Redeemable Non-Convertible Debentures aggregating to an amount upto ₹ 500 crore                                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 11-Sep-14    | Repco Home Finance Ltd                 | AGM                     | Mgmt                            | Investment by FIs upto 49% of the paid-up equity capital                                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 12-Sep-14    | Oracle Financial Services Software Ltd | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 12-Sep-14    | Oracle Financial Services Software Ltd | AGM                     | Mgmt                            | Re-appointment of Mr Robert K Weiler as Director                                                                                                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 12-Sep-14    | Oracle Financial Services Software Ltd | AGM                     | Mgmt                            | Re-appointment of Mr William Corey West as Director                                                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 12-Sep-14    | Oracle Financial Services Software Ltd | AGM                     | Mgmt                            | Appointment of M/s S R Batliboi & Associates LLP, Chartered Accountants as Auditors                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 12-Sep-14    | Oracle Financial Services Software Ltd | AGM                     | Mgmt                            | Appointment of M/s S R Batliboi & Associates LLP, Chartered Accountants as Branch Auditors                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 12-Sep-14    | Oracle Financial Services Software Ltd | AGM                     | Mgmt                            | Appointment of Mr Y M Kale as Independent Director                                                                                                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 12-Sep-14    | Oracle Financial Services Software Ltd | AGM                     | Mgmt                            | Appointment of Mr S Venkatachalam as Independent Director                                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 12-Sep-14    | Oracle Financial Services Software Ltd | AGM                     | Mgmt                            | Appointment of Mr Richard Jackson as Independent Director                                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity |
| Sep-14  | 12-Sep-14    | Indraprastha Gas Ltd                   | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity |

| Quarter | Meeting Date | Company Name                              | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                         | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                              |
|---------|--------------|-------------------------------------------|-------------------------|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| Sep-14  | 12-Sep-14    | Indraprastha Gas Ltd                      | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 12-Sep-14    | Indraprastha Gas Ltd                      | AGM                     | Mgmt                            | Re-appointment of Mr K K Gupta as Director                                                                                                     | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 12-Sep-14    | Indraprastha Gas Ltd                      | AGM                     | Mgmt                            | Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 12-Sep-14    | Indraprastha Gas Ltd                      | AGM                     | Mgmt                            | Appointment of Mr Gyanesh Bharti as Director                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 12-Sep-14    | Indraprastha Gas Ltd                      | AGM                     | Mgmt                            | Appointment of Mr S S Rao as Independent Director                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 12-Sep-14    | Indraprastha Gas Ltd                      | AGM                     | Mgmt                            | Appointment of Mr Santosh Kumar Bajpai as Independent Director                                                                                 | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 12-Sep-14    | Indraprastha Gas Ltd                      | AGM                     | Mgmt                            | Appointment of Prof V Ranganathan as Independent Director                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 12-Sep-14    | Indraprastha Gas Ltd                      | AGM                     | Mgmt                            | Remuneration of Cost Auditor                                                                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 12-Sep-14    | Indraprastha Gas Ltd                      | AGM                     | Mgmt                            | Approval to payment of commission to Non-Executive Directors.                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 12-Sep-14    | Chambal Fertilizers & Chemicals Ltd       | PB                      | Mgmt                            | Creation of Charge                                                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 13-Sep-14    | Balkrishna Industries Ltd                 | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 13-Sep-14    | Balkrishna Industries Ltd                 | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 13-Sep-14    | Balkrishna Industries Ltd                 | AGM                     | Mgmt                            | Re-appointment of Mr Vipul Shah as Director                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 13-Sep-14    | Balkrishna Industries Ltd                 | AGM                     | Mgmt                            | Appointment of M/s Jayantilal Thakkar & Co, Chartered Accountants as Auditors                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 13-Sep-14    | Balkrishna Industries Ltd                 | AGM                     | Mgmt                            | Appointment of Mr Sachin Nath Chaturvedi as Independent Director                                                                               | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 13-Sep-14    | Balkrishna Industries Ltd                 | AGM                     | Mgmt                            | Appointment of Mr Khurshed Doongaji as Independent Director                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 13-Sep-14    | Balkrishna Industries Ltd                 | AGM                     | Mgmt                            | Appointment of Mr Ashok Saraf as Independent Director                                                                                          | For                              | Against                      | Ashok Saraf attended only 50% of the board meetings held in FY 14, and 58% of the board meetings held over the past three years  |
| Sep-14  | 13-Sep-14    | Balkrishna Industries Ltd                 | AGM                     | Mgmt                            | Appointment of Mr Laxmidas Merchant as Independent Director                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 13-Sep-14    | Balkrishna Industries Ltd                 | AGM                     | Mgmt                            | Appointment of Mr Sanjay Asher as Independent Director                                                                                         | For                              | Against                      | Sanjay Asher attended only 50% of the board meetings held in FY 14, and 67% of the board meetings held over the past three years |
| Sep-14  | 13-Sep-14    | Balkrishna Industries Ltd                 | AGM                     | Mgmt                            | Appointment of Mr Rajiv A Poddar as Joint Managing Director                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 13-Sep-14    | Balkrishna Industries Ltd                 | AGM                     | Mgmt                            | Borrow upto ₹ 5,000 crore                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 13-Sep-14    | Balkrishna Industries Ltd                 | AGM                     | Mgmt                            | Creation of charge upto ₹ 5,000 crore                                                                                                          | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 13-Sep-14    | Mangalore Refinery and Petrochemicals Ltd | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                           | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 13-Sep-14    | Mangalore Refinery and Petrochemicals Ltd | AGM                     | Mgmt                            | Re-appointment of Mr P Kalyanasundaram as Director                                                                                             | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 13-Sep-14    | Mangalore Refinery and Petrochemicals Ltd | AGM                     | Mgmt                            | Re-appointment of Mr B K Namdeo as Director                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 13-Sep-14    | Mangalore Refinery and Petrochemicals Ltd | AGM                     | Mgmt                            | Appointment of Auditors                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 13-Sep-14    | Mangalore Refinery and Petrochemicals Ltd | AGM                     | Mgmt                            | Appointment of Mr D K Sarraf as Director effective 1.3.2014                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 13-Sep-14    | Mangalore Refinery and Petrochemicals Ltd | AGM                     | Mgmt                            | Increase in Authorised Share Capital from ₹ 2 thousand crore to ₹ 3 thousand crore                                                             | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 13-Sep-14    | Mangalore Refinery and Petrochemicals Ltd | AGM                     | Mgmt                            | Alteration of AOA                                                                                                                              | For                              | For                          | All resolutions as it pertains to regular business activity                                                                      |
| Sep-14  | 16-Sep-14    | Thomas Cook (India) Ltd                   | EGM                     | Mgmt                            | Appointment of Mr M K Sharma as Independent Director                                                                                           | For                              | For                          | Regular business activity                                                                                                        |
| Sep-14  | 16-Sep-14    | Thomas Cook (India) Ltd                   | EGM                     | Mgmt                            | Appointment of Mr Uday Khanna as Independent Director                                                                                          | For                              | For                          | Regular business activity                                                                                                        |
| Sep-14  | 16-Sep-14    | Thomas Cook (India) Ltd                   | EGM                     | Mgmt                            | Appointment of Mrs Kishori Udeshi as Independent Director                                                                                      | For                              | For                          | Regular business activity                                                                                                        |
| Sep-14  | 16-Sep-14    | Thomas Cook (India) Ltd                   | EGM                     | Mgmt                            | Adoption of new set of Articles of Association                                                                                                 | For                              | For                          | Regular business activity                                                                                                        |
| Sep-14  | 16-Sep-14    | Thomas Cook (India) Ltd                   | EGM                     | Mgmt                            | Payment of commission to Non-Executive Directors                                                                                               | For                              | For                          | Regular business activity                                                                                                        |
| Sep-14  | 16-Sep-14    | Thomas Cook (India) Ltd                   | EGM                     | Mgmt                            | Borrow upto ₹ 500 crore                                                                                                                        | For                              | For                          | Regular business activity                                                                                                        |
| Sep-14  | 16-Sep-14    | Thomas Cook (India) Ltd                   | EGM                     | Mgmt                            | Creation of charge                                                                                                                             | For                              | For                          | Regular business activity                                                                                                        |
| Sep-14  | 16-Sep-14    | Thomas Cook (India) Ltd                   | EGM                     | Mgmt                            | Offer or invite subscriptions for secured / unsecured redeemable NCDs upto ₹ 200 crore                                                         | For                              | For                          | Regular business activity                                                                                                        |
| Sep-14  | 16-Sep-14    | Thomas Cook (India) Ltd                   | EGM                     | Mgmt                            | To invest in other bodies corporate, mutual funds, bank deposits, etc upto ₹ 400 crore                                                         | For                              | For                          | Regular business activity                                                                                                        |
| Sep-14  | 16-Sep-14    | Thomas Cook (India) Ltd                   | EGM                     | Mgmt                            | Variation in the terms and conditions of appointment in relation to remuneration of Mr Madhavan Menon, MD effective 01.06.2014 till 28.02.2015 | For                              | For                          | Regular business activity                                                                                                        |
| Sep-14  | 16-Sep-14    | HT Media Ltd                              | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                           | For                              | For                          | Regular business activity                                                                                                        |
| Sep-14  | 16-Sep-14    | HT Media Ltd                              | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                        | For                              | For                          | Regular business activity                                                                                                        |
| Sep-14  | 16-Sep-14    | HT Media Ltd                              | AGM                     | Mgmt                            | Re-appointment of Mr Shamit Bhartia as Director                                                                                                | For                              | For                          | Regular business activity                                                                                                        |
| Sep-14  | 16-Sep-14    | HT Media Ltd                              | AGM                     | Mgmt                            | Re-appointment of M/s S R Batliboi & Co LLP, Chartered Accountants as Auditors                                                                 | For                              | For                          | Regular business activity                                                                                                        |
| Sep-14  | 16-Sep-14    | HT Media Ltd                              | AGM                     | Mgmt                            | Appointment of Mr N K Singh as Independent Director                                                                                            | For                              | For                          | Regular business activity                                                                                                        |
| Sep-14  | 16-Sep-14    | HT Media Ltd                              | AGM                     | Mgmt                            | Appointment of Mr K N Memani as Independent Director                                                                                           | For                              | For                          | Regular business activity                                                                                                        |
| Sep-14  | 16-Sep-14    | HT Media Ltd                              | AGM                     | Mgmt                            | Appointment of Mr Ajay Relan as Independent Director                                                                                           | For                              | For                          | Regular business activity                                                                                                        |
| Sep-14  | 16-Sep-14    | HT Media Ltd                              | AGM                     | Mgmt                            | Appointment of Dr Mukesh Aghi as Independent Director                                                                                          | For                              | For                          | Regular business activity                                                                                                        |
| Sep-14  | 16-Sep-14    | HT Media Ltd                              | AGM                     | Mgmt                            | Payment of revised remuneration to Mrs Shobhana Bhartia, Chairperson and Editorial Director                                                    | For                              | For                          | Regular business activity                                                                                                        |
| Sep-14  | 16-Sep-14    | HT Media Ltd                              | AGM                     | Mgmt                            | Payment of revised remuneration to Mr Priyavrat Bhartia, Whole-time Director                                                                   | For                              | For                          | Regular business activity                                                                                                        |
| Sep-14  | 16-Sep-14    | HT Media Ltd                              | AGM                     | Mgmt                            | Payment of revised remuneration to Mr Shamit Bhartia, Whole-time Director                                                                      | For                              | For                          | Regular business activity                                                                                                        |

| Quarter | Meeting Date | Company Name                        | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                               | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision |
|---------|--------------|-------------------------------------|-------------------------|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------|
| Sep-14  | 16-Sep-14    | HT Media Ltd                        | AGM                     | Mgmt                            | Re-appointment of Mr Rajiv Verma as Whole-time Director for 5 years effective 1.4.2014                                                                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 16-Sep-14    | J.Kumar Infraprojects Ltd           | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 16-Sep-14    | J.Kumar Infraprojects Ltd           | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 16-Sep-14    | J.Kumar Infraprojects Ltd           | AGM                     | Mgmt                            | Re-appointment of Mr Jagdishkumar M Gupta as Director                                                                                                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 16-Sep-14    | J.Kumar Infraprojects Ltd           | AGM                     | Mgmt                            | Appointment of M/s Gupta Saharia & Co, Chartered Accountants as Auditors                                                                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 16-Sep-14    | J.Kumar Infraprojects Ltd           | AGM                     | Mgmt                            | Appointment of Dr R Srinivasan as Independent Director                                                                                                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 16-Sep-14    | J.Kumar Infraprojects Ltd           | AGM                     | Mgmt                            | Appointment of Mr P P Vora as Independent Director                                                                                                                                   | For                              | For                          | Regular business activity           |
| Sep-14  | 16-Sep-14    | J.Kumar Infraprojects Ltd           | AGM                     | Mgmt                            | Appointment of Mr Ashwani Kumar as Independent Director                                                                                                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 16-Sep-14    | J.Kumar Infraprojects Ltd           | AGM                     | Mgmt                            | Appointment of Mr Ajit Singh Chatha as Independent Director                                                                                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 16-Sep-14    | J.Kumar Infraprojects Ltd           | AGM                     | Mgmt                            | Appointment of Mrs Kusum J Gupta as Director effective 20.5.2014                                                                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 16-Sep-14    | J.Kumar Infraprojects Ltd           | AGM                     | Mgmt                            | Re-appointment & designation of Mr Jagdishkumar M Gupta as Executive Chairman for 5 years effective 20.5.2014                                                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 16-Sep-14    | J.Kumar Infraprojects Ltd           | AGM                     | Mgmt                            | Re-appointment & designation of Mr Kamal J Gupta as Managing Director for 5 years effective 20.5.2014                                                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 16-Sep-14    | J.Kumar Infraprojects Ltd           | AGM                     | Mgmt                            | Re-appointment & designation of Mr Nalin J Gupta as Managing Director for 5 years effective 20.5.2014                                                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 16-Sep-14    | J.Kumar Infraprojects Ltd           | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditors M/s Kirit Mehta & Co, Cost Accountant                                                                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 16-Sep-14    | J.Kumar Infraprojects Ltd           | AGM                     | Mgmt                            | Alteration of Articles of Association                                                                                                                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 16-Sep-14    | J.Kumar Infraprojects Ltd           | AGM                     | Mgmt                            | Maintenance of Register of Members and other documents at the Office of Registrar and Trasfer Agent M/s Karvy Computershare Pvt Ltd                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | Siemens Ltd                         | PB                      | Mgmt                            | To sell and transfer the Company's Metals Technologies Business                                                                                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | Supreme Industries Ltd              | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | Supreme Industries Ltd              | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | Supreme Industries Ltd              | AGM                     | Mgmt                            | Re-appointment of Mr Bajranglal Surajimal Taparia as Director                                                                                                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | Supreme Industries Ltd              | AGM                     | Mgmt                            | Re-appointment of Mr Hasmukhlal Saburial Parikh as Director                                                                                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | Supreme Industries Ltd              | AGM                     | Mgmt                            | Re-appointment of M/s Chhogmal & Co, Chartered Accountants as Auditors                                                                                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | Supreme Industries Ltd              | AGM                     | Mgmt                            | Appointment of Mr Bhupendranath Vidyanath Bhargava as Independent Director                                                                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | Supreme Industries Ltd              | AGM                     | Mgmt                            | Appointment of Mr Yogendra Premkrishna Trivedi as Independent Director                                                                                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | Supreme Industries Ltd              | AGM                     | Mgmt                            | Appointment of Mr Naresh Nagindas Khandwala as Independent Director                                                                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | Supreme Industries Ltd              | AGM                     | Mgmt                            | Appointment of Mrs Rashna Hoshang Khan as Independent Director                                                                                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | Supreme Industries Ltd              | AGM                     | Mgmt                            | Re-appointment of Mr Vijaykumar Bajranglal Taparia as Executive Director for 5 years effective 7.1.2014                                                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | Supreme Industries Ltd              | AGM                     | Mgmt                            | Holding of Office or Place of Profit by Mr Vivek Taparia                                                                                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | Supreme Industries Ltd              | AGM                     | Mgmt                            | Borrow upto ₹ 1,000 crore                                                                                                                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | Supreme Industries Ltd              | AGM                     | Mgmt                            | Creation of charge upto ₹ 1,000 crore                                                                                                                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | Supreme Industries Ltd              | AGM                     | Mgmt                            | Enter into contracts with other related parties                                                                                                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | Supreme Industries Ltd              | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditors M/s Kishore Bhatia & Associates, Cost Accountant                                                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | GAIL (India) Ltd                    | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | GAIL (India) Ltd                    | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | GAIL (India) Ltd                    | AGM                     | Mgmt                            | Re-appointment of Mr Prabhat Singh as Director                                                                                                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | GAIL (India) Ltd                    | AGM                     | Mgmt                            | Re-appointment of Mr P K Singh as Director                                                                                                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | GAIL (India) Ltd                    | AGM                     | Mgmt                            | Authorisation to the Board of Directors to fix the remuneration of the Statutory Auditors                                                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | GAIL (India) Ltd                    | AGM                     | Mgmt                            | Approval for framework agreement with Ratnagiri Gas and Power Pvt Ltd                                                                                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | GAIL (India) Ltd                    | AGM                     | Mgmt                            | Appointment of Dr Ashutosh Karnatak as Director liable to retire by rotation                                                                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | GAIL (India) Ltd                    | AGM                     | Mgmt                            | Payment of remuneration to Whole-time Directors                                                                                                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | GAIL (India) Ltd                    | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditors                                                                                                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 17-Sep-14    | GAIL (India) Ltd                    | AGM                     | Mgmt                            | Borrow upto ₹ 2,000 crore through Private Placement                                                                                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Chambal Fertilizers & Chemicals Ltd | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Chambal Fertilizers & Chemicals Ltd | AGM                     | Mgmt                            | Declaration of Dividend on equity shares                                                                                                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Chambal Fertilizers & Chemicals Ltd | AGM                     | Mgmt                            | Re-appointment of Mr Chandra Shekhar Nopany as Director                                                                                                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Chambal Fertilizers & Chemicals Ltd | AGM                     | Mgmt                            | Appointment of M/s S. R. Batliboi & Co LLP, Chartered Accountants, as Statutory Auditors of the Company and fixing their remuneration.                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Chambal Fertilizers & Chemicals Ltd | AGM                     | Mgmt                            | Appointment of M/s Singhi & Co Chartered Accountants as Branch Auditors for Shipping Business of the Company and fixing their remuneration.                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Chambal Fertilizers & Chemicals Ltd | AGM                     | Mgmt                            | Approval for not filling the vacancy, for the time being, caused by the retirement of Mr Ram Nath Bansal, Director, who retires by rotation and does not seek re-appointment         | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Chambal Fertilizers & Chemicals Ltd | AGM                     | Mgmt                            | Appointment of Mr Marco Philippus Ardeshir Wadia as an Independent Director                                                                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Chambal Fertilizers & Chemicals Ltd | AGM                     | Mgmt                            | Appointment of Mr Dipankar Basu as an Independent Director                                                                                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Chambal Fertilizers & Chemicals Ltd | AGM                     | Mgmt                            | Appointment of Mr Kashi Nath Memani as an Independent Director                                                                                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Chambal Fertilizers & Chemicals Ltd | AGM                     | Mgmt                            | Appointment of Ms Radha Singh as an Independent Director                                                                                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Chambal Fertilizers & Chemicals Ltd | AGM                     | Mgmt                            | Approval of remuneration payable to M/s K.G. Goyal & Associates, Cost Auditors                                                                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Chambal Fertilizers & Chemicals Ltd | AGM                     | Mgmt                            | Approval of the borrowing powers/limits of the Board of Directors of the Company                                                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Chambal Fertilizers & Chemicals Ltd | AGM                     | Mgmt                            | Approval to make offer or invitation for subscription of non-convertible debentures, on private placement basis                                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Hero MotoCorp Ltd                   | PB                      | Mgmt                            | Increase in shareholding limit for FII's upto 49%                                                                                                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Hero MotoCorp Ltd                   | PB                      | Mgmt                            | Approval of Employees Incentive Scheme 2014 and to introduce, offer, issue and allot options from time to time upto 49,90,000 equity shares to the eligible employees of the Company | For                              | For                          | Regular business activity           |

| Quarter | Meeting Date | Company Name                          | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                  | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision |
|---------|--------------|---------------------------------------|-------------------------|---------------------------------|-------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------|
| Sep-14  | 18-Sep-14    | Bharat Petroleum Corporation Ltd      | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Bharat Petroleum Corporation Ltd      | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Bharat Petroleum Corporation Ltd      | AGM                     | Mgmt                            | Re-appointment of Mr S P Gathoo as Director                                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Bharat Petroleum Corporation Ltd      | AGM                     | Mgmt                            | Payment of remuneration to Auditors                                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Bharat Petroleum Corporation Ltd      | AGM                     | Mgmt                            | Appointment of Mr P H Kurian as Director                                                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Bharat Petroleum Corporation Ltd      | AGM                     | Mgmt                            | Appointment of Mr P Balasubramanian as Director (Finance)                                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Bharat Petroleum Corporation Ltd      | AGM                     | Mgmt                            | Appointment of Prof Jayanth R Varma as Independent Director                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Bharat Petroleum Corporation Ltd      | AGM                     | Mgmt                            | Appointment of Mr B Chakrabarti as Independent Director                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Bharat Petroleum Corporation Ltd      | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditors M/s Rohit & Associates and M/s Musib & Company, Cost Accountants               | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Petronet LNG Ltd                      | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Petronet LNG Ltd                      | AGM                     | Mgmt                            | Declaration of Dividend on equity shares                                                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Petronet LNG Ltd                      | AGM                     | Mgmt                            | Re-appointment of Mr B C Tripathi as Director                                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Petronet LNG Ltd                      | AGM                     | Mgmt                            | Re-appointment of Mr Tapan Ray as Director                                                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Petronet LNG Ltd                      | AGM                     | Mgmt                            | Appointment of M/s T R Chadha & Co, Chartered Accountants as Auditors                                                   | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Petronet LNG Ltd                      | AGM                     | Mgmt                            | Appointment of Mr S Varadarajan as Director                                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Petronet LNG Ltd                      | AGM                     | Mgmt                            | Appointment of Mr D K Sarraf as Director                                                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Petronet LNG Ltd                      | AGM                     | Mgmt                            | Appointment of Mr Saurabh Chandra as Director                                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Petronet LNG Ltd                      | AGM                     | Mgmt                            | Appointment of Mr Philip Olivier as Director                                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Petronet LNG Ltd                      | AGM                     | Mgmt                            | Appointment of Mr Arun Kumar Misra as Independent Director                                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Petronet LNG Ltd                      | AGM                     | Mgmt                            | Payment of remuneration to M/s Sanjay Gupta & Associates as Cost Auditors                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Petronet LNG Ltd                      | AGM                     | Mgmt                            | Increase in number of directors from 16 to 18                                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Rural Electrification Corporation Ltd | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Rural Electrification Corporation Ltd | AGM                     | Mgmt                            | Confirmation of Interim Dividend & Declaration of Final Dividend                                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Rural Electrification Corporation Ltd | AGM                     | Mgmt                            | Re-appointment of Mr Ajeet Kumar Agarwal as Director                                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Rural Electrification Corporation Ltd | AGM                     | Mgmt                            | Payment of remuneration Auditors                                                                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Rural Electrification Corporation Ltd | AGM                     | Mgmt                            | Raising of funds upto 35,000 crore                                                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Rural Electrification Corporation Ltd | AGM                     | Mgmt                            | Contracts of arrangements or transactions with related parties upto 2% of the turnover for the preceding FY 2013-2014   | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Kaveri Seed Company Ltd               | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Kaveri Seed Company Ltd               | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Kaveri Seed Company Ltd               | AGM                     | Mgmt                            | Re-appointment of Dr G Pawan as Director                                                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Kaveri Seed Company Ltd               | AGM                     | Mgmt                            | Appointment of Dr Y L Nene as Independent Director                                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Kaveri Seed Company Ltd               | AGM                     | Mgmt                            | Appointment of Mr M Srikanth Reddy as Independent Director                                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Kaveri Seed Company Ltd               | AGM                     | Mgmt                            | Re-appointment of M/s P R Reddy & Co, Chartered Accountants as Auditors                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Kaveri Seed Company Ltd               | AGM                     | Mgmt                            | Appointment of Mr P Varaprasad Rao as Independent Director                                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Kaveri Seed Company Ltd               | AGM                     | Mgmt                            | Appointment of Dr S Raghuvardhan Reddy as Independent Director                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Kaveri Seed Company Ltd               | AGM                     | Mgmt                            | Appointment of Dr S M Ilyas as Independent Director                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Kaveri Seed Company Ltd               | AGM                     | Mgmt                            | Appointment of Mr K Purushotham as Independent Director                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Kaveri Seed Company Ltd               | AGM                     | Mgmt                            | Alteration of Terms of Appointment of Mr R Venumanohar Rao, Whole-time Director who is now liable to retire by rotation | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Kaveri Seed Company Ltd               | AGM                     | Mgmt                            | Payment of increased remuneration to Mr G V Bhaskar Rao, Managing Director                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Kaveri Seed Company Ltd               | AGM                     | Mgmt                            | Payment of increased remuneration to Mrs G Vanaja Devi, Whole-time Director                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Kaveri Seed Company Ltd               | AGM                     | Mgmt                            | Payment of increased remuneration to Mr R Venumanohar Rao, Whole-time Director                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Kaveri Seed Company Ltd               | AGM                     | Mgmt                            | Payment of increased remuneration to Mr C Vamsheedhar, Whole-time Director                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Kaveri Seed Company Ltd               | AGM                     | Mgmt                            | Payment of increased remuneration to Mr C Mithun Chand, Whole-time Director                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Kaveri Seed Company Ltd               | AGM                     | Mgmt                            | Borrow upto ₹ 400 crore                                                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Kaveri Seed Company Ltd               | AGM                     | Mgmt                            | Creation of charge upto ₹ 400 crore                                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Kaveri Seed Company Ltd               | AGM                     | Mgmt                            | Enter into contracts with other related parties with M/s Aditya Agritech Pvt Ltd                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Kaveri Seed Company Ltd               | AGM                     | Mgmt                            | Enter into contracts with other related parties with M/s Genome Agritech Pvt Ltd                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Kaveri Seed Company Ltd               | AGM                     | Mgmt                            | Enter into land lease agreements with promoters/directors and subsidiary company                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Power Grid Corporation of India Ltd   | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Power Grid Corporation of India Ltd   | AGM                     | Mgmt                            | Confirmation of Interim Dividend & Declaration of Final Dividend                                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Power Grid Corporation of India Ltd   | AGM                     | Mgmt                            | Re-appointment of Mr I S Jha as Director                                                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Power Grid Corporation of India Ltd   | AGM                     | Mgmt                            | Re-appointment of Mr R T Agarwal as Director                                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Power Grid Corporation of India Ltd   | AGM                     | Mgmt                            | Payment of Remuneration to M/s S K Mehta & Co, M/s Chatterjee & Co and M/s Sagar & Associates as Auditors               | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Power Grid Corporation of India Ltd   | AGM                     | Mgmt                            | Appointment of Dr Pradeep Kumar as Director effective 19.9.2013 liable to retire by rotation                            | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Power Grid Corporation of India Ltd   | AGM                     | Mgmt                            | Appointment of Mrs Jyoti Arora as Director effective 20.3.2014 liable to retire by rotation                             | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Power Grid Corporation of India Ltd   | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditors M/s K G Goyal & Associates, Cost Accountant                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 18-Sep-14    | Power Grid Corporation of India Ltd   | AGM                     | Mgmt                            | Raising of Foreign Currency Bonds upto ₹ 13,500 crore                                                                   | For                              | For                          | Regular business activity           |

| Quarter | Meeting Date | Company Name                                 | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                   | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision |
|---------|--------------|----------------------------------------------|-------------------------|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------|
| Sep-14  | 19-Sep-14    | Aban Offshore Ltd                            | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 19-Sep-14    | Aban Offshore Ltd                            | AGM                     | Mgmt                            | Declaration of Dividend on Non-Convertible Cumulative Redeemable Preference Shares                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 19-Sep-14    | Aban Offshore Ltd                            | AGM                     | Mgmt                            | Declaration of Dividend on equity shares                                                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 19-Sep-14    | Aban Offshore Ltd                            | AGM                     | Mgmt                            | Re-appointment of Mr P Venkateswaran as Director                                                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 19-Sep-14    | Aban Offshore Ltd                            | AGM                     | Mgmt                            | Re-appointment of M/s Ford, Rhodes, Parks & Co, Chartered Accountants as Auditors                                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 19-Sep-14    | Aban Offshore Ltd                            | AGM                     | Mgmt                            | Appointment of Mr P Murari as Independent Director                                                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 19-Sep-14    | Aban Offshore Ltd                            | AGM                     | Mgmt                            | Appointment of Mr K Bharathan as Independent Director                                                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 19-Sep-14    | Aban Offshore Ltd                            | AGM                     | Mgmt                            | Appointment of Mr Ashok Kumar Rout as Independent Director                                                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 19-Sep-14    | Aban Offshore Ltd                            | AGM                     | Mgmt                            | Borrow upto ₹ 4,000 crore                                                                                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 19-Sep-14    | Aban Offshore Ltd                            | AGM                     | Mgmt                            | Creation of charge                                                                                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 19-Sep-14    | Aban Offshore Ltd                            | AGM                     | Mgmt                            | Revision of remuneration of Mr P Venkateswaran, Deputy MD                                                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 19-Sep-14    | Aban Offshore Ltd                            | AGM                     | Mgmt                            | Revision of remuneration of Mr C P Gopalakrishnan, Deputy MD                                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 19-Sep-14    | Aban Offshore Ltd                            | AGM                     | Mgmt                            | Grant from time to time upto 21,75,825 equity shares under ESOS 2014 to the eligible employees of the Company                            | For                              | For                          | Regular business activity           |
| Sep-14  | 19-Sep-14    | Aban Offshore Ltd                            | AGM                     | Mgmt                            | Extend the benefits of ESOS 2014 to the subsidiary company(s)                                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 19-Sep-14    | Aban Offshore Ltd                            | AGM                     | Mgmt                            | Offer, issue and allot securities upto US\$ 400 million                                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 19-Sep-14    | Aban Offshore Ltd                            | AGM                     | Mgmt                            | Create, issue, offer and allot QIP securities to QIBs upto ₹ 2,500 crore                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 20-Sep-14    | Finolex Industries Ltd                       | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 20-Sep-14    | Finolex Industries Ltd                       | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 20-Sep-14    | Finolex Industries Ltd                       | AGM                     | Mgmt                            | Re-appointment of Mr Sanjay S Math as Director                                                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 20-Sep-14    | Finolex Industries Ltd                       | AGM                     | Mgmt                            | Appointment of M/s P G Bhagwat, Chartered Accountants as Auditors                                                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 20-Sep-14    | Finolex Industries Ltd                       | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditors M/s S R Bhargave & Co, Cost Accountant                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 20-Sep-14    | Finolex Industries Ltd                       | AGM                     | Mgmt                            | Appointment of Mr Sanjay K Asher as Independent Director                                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 20-Sep-14    | Finolex Industries Ltd                       | AGM                     | Mgmt                            | Appointment of Mr Kaniyalal N Atmaramani as Independent Director                                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 20-Sep-14    | Finolex Industries Ltd                       | AGM                     | Mgmt                            | Appointment of Mr Dara N Damania as Independent Director                                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 20-Sep-14    | Finolex Industries Ltd                       | AGM                     | Mgmt                            | Appointment of Mr Shrikrishna N Inamdar as Independent Director                                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 20-Sep-14    | Finolex Industries Ltd                       | AGM                     | Mgmt                            | Appointment of Mr Prabhakar D Karandikar as Independent Director                                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 20-Sep-14    | Finolex Industries Ltd                       | AGM                     | Mgmt                            | Appointment of Dr Sunil U Pathak as Independent Director                                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 20-Sep-14    | Finolex Industries Ltd                       | AGM                     | Mgmt                            | Creation of charge upto ₹ 2,000 crore                                                                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 20-Sep-14    | Finolex Industries Ltd                       | AGM                     | Mgmt                            | Borrow upto ₹ 2,000 crore                                                                                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 20-Sep-14    | Finolex Industries Ltd                       | AGM                     | Mgmt                            | Make offer or invite to subscribe to secured/unsecured Redeemable Non-Convertible Debentures on private placement basis upto 2,000 crore | For                              | For                          | Regular business activity           |
| Sep-14  | 20-Sep-14    | Finolex Industries Ltd                       | AGM                     | Mgmt                            | Payment of commission to Directors other than Managing Director or Whole-time Directors                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Procter & Gamble Hygiene and Health Care Ltd | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Procter & Gamble Hygiene and Health Care Ltd | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Procter & Gamble Hygiene and Health Care Ltd | AGM                     | Mgmt                            | Re-appointment of Mr Pramod Agarwal as Director                                                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Procter & Gamble Hygiene and Health Care Ltd | AGM                     | Mgmt                            | Appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Procter & Gamble Hygiene and Health Care Ltd | AGM                     | Mgmt                            | Appointment of Mr R A Shah as Non-Executive Independent Director                                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Procter & Gamble Hygiene and Health Care Ltd | AGM                     | Mgmt                            | Appointment of Mr B S Mehta as Non-Executive Independent Director                                                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Procter & Gamble Hygiene and Health Care Ltd | AGM                     | Mgmt                            | Appointment of Mr A K Gupta as Non-Executive Independent Director                                                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Procter & Gamble Hygiene and Health Care Ltd | AGM                     | Mgmt                            | Appointment of Mr Shailjyamy Singh as Non-Executive Director liable to retire by rotation                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Procter & Gamble Hygiene and Health Care Ltd | AGM                     | Mgmt                            | Appointment of Ms Sonali Dhawan as Non-Executive Director liable to retire by rotation                                                   | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Procter & Gamble Hygiene and Health Care Ltd | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditors M/s Ashwin Solanki & Associates, Cost Accountant                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Symphony Ltd                                 | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Symphony Ltd                                 | AGM                     | Mgmt                            | Declaration of Final Dividend and confirmation of Interim Dividend                                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Symphony Ltd                                 | AGM                     | Mgmt                            | Re-appointment of Mr Nrupesh Shah as Director                                                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Symphony Ltd                                 | AGM                     | Mgmt                            | Appointment of M/s Shah & Dalal, Chartered Accountants as Auditors                                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Symphony Ltd                                 | AGM                     | Mgmt                            | Appointment of Branch Auditors                                                                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Symphony Ltd                                 | AGM                     | Mgmt                            | Appointment of Mr Dipak Palakar as Non-Executive Independent Director                                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Symphony Ltd                                 | AGM                     | Mgmt                            | Appointment of Mr Himanshu Shah as Non-Executive Independent Director                                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Symphony Ltd                                 | AGM                     | Mgmt                            | Appointment of Mr Satyen Kothari as Non-Executive Independent Director                                                                   | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Symphony Ltd                                 | AGM                     | Mgmt                            | Appointment of Ms Jonaki Bakari as Director                                                                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Symphony Ltd                                 | AGM                     | Mgmt                            | Adoption of new set of Articles of Association                                                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Hindalco Industries Ltd                      | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Hindalco Industries Ltd                      | AGM                     | Mgmt                            | Declaration of Dividend on equity shares                                                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Hindalco Industries Ltd                      | AGM                     | Mgmt                            | Re-appointment of Mrs Rajashree Birla as Director                                                                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Hindalco Industries Ltd                      | AGM                     | Mgmt                            | Re-appointment of Mr A K Agarwal as Director                                                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Hindalco Industries Ltd                      | AGM                     | Mgmt                            | Re-appointment of M/s Singhi & Co., Chartered Accountants as Auditors                                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Hindalco Industries Ltd                      | AGM                     | Mgmt                            | Appointment of Mr M M Bhagat as Independent Director                                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Hindalco Industries Ltd                      | AGM                     | Mgmt                            | Appointment of Mr Ram Charan as Independent Director                                                                                     | For                              | For                          | Regular business activity           |

| Quarter | Meeting Date | Company Name                           | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                        | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision |
|---------|--------------|----------------------------------------|-------------------------|---------------------------------|-------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------|
| Sep-14  | 24-Sep-14    | Hindalco Industries Ltd                | AGM                     | Mgmt                            | Appointment of Mr K N Bhandari as Independent Director                                                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Hindalco Industries Ltd                | AGM                     | Mgmt                            | Appointment of Mr N J Jhaveri as Independent Director                                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Hindalco Industries Ltd                | AGM                     | Mgmt                            | Appointment of Mr Jagdish Khattar as Independent Director                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Hindalco Industries Ltd                | AGM                     | Mgmt                            | Ratify remuneration to M/s Nanabhoy & Co Cost Accountants, as Cost Auditors                                                   | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Hindalco Industries Ltd                | AGM                     | Mgmt                            | Adopt new set of AoA                                                                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Hindalco Industries Ltd                | AGM                     | Mgmt                            | Re-appointment of Mr D Bhattacharya as MD, liable to retire by rotation                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Hindalco Industries Ltd                | AGM                     | Mgmt                            | Appointment of Mr Satish Pai as Wholetime director, liable to retire by rotation                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Hindalco Industries Ltd                | AGM                     | Mgmt                            | Approval to payment of commission to Non-Executive Directors                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Hindalco Industries Ltd                | AGM                     | Mgmt                            | Offer or invite to subscribe to NCDs on private placement basis not exceeding ₹ 6000 crore                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Hindalco Industries Ltd                | AGM                     | Mgmt                            | Related Party transaction with Birla Nifty Pty Ltd and Birla Mt Gordon Pty Ltd                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Hindalco Industries Ltd                | AGM                     | Mgmt                            | Related Party transaction with Utkal Alumina International Ltd for purchase of alumina                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Hindalco Industries Ltd                | AGM                     | Mgmt                            | Related Party transaction with Utkal Alumina International Ltd for issuance of corporate guarantee                            | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Hindalco Industries Ltd                | AGM                     | Mgmt                            | Borrow money not exceeding ₹ 20,000 crore                                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Hindalco Industries Ltd                | AGM                     | Mgmt                            | Creation of charge on assets of the Company not exceeding ₹ 20,000 crore                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Vardhman Textiles Ltd                  | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Vardhman Textiles Ltd                  | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Vardhman Textiles Ltd                  | AGM                     | Mgmt                            | Re-appointment of Mr Sachit Jain as Director                                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Vardhman Textiles Ltd                  | AGM                     | Mgmt                            | Re-appointment of M/s S C Vasudeva & Co, Chartered Accountants as Auditors                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Vardhman Textiles Ltd                  | AGM                     | Mgmt                            | Appointment of Mr Prfull Anubhai as Independent Director                                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Vardhman Textiles Ltd                  | AGM                     | Mgmt                            | Appointment of Mr Arun Kumar Purwar as Independent Director                                                                   | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Vardhman Textiles Ltd                  | AGM                     | Mgmt                            | Appointment of Dr Subash K Bijlani as Independent Director                                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Vardhman Textiles Ltd                  | AGM                     | Mgmt                            | Appointment of Mr Ashok Kumar Kundra as Independent Director                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Vardhman Textiles Ltd                  | AGM                     | Mgmt                            | Appointment of Mr Shrawan Talwar as Independent Director                                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Vardhman Textiles Ltd                  | AGM                     | Mgmt                            | Appointment of Mr Devendra Bhushan Jain as Independent Director                                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Vardhman Textiles Ltd                  | AGM                     | Mgmt                            | Adoption of new set of Articles of Association                                                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Vardhman Textiles Ltd                  | AGM                     | Mgmt                            | Re-appointment of Mr S P Oswal as Chairman & MD for 5 years effective 01.06.2014                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Vardhman Textiles Ltd                  | AGM                     | Mgmt                            | Appointment of Mr Sachit Jain as Joint MD for 2 years effective 07.08.2014                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Vardhman Textiles Ltd                  | AGM                     | Mgmt                            | Appointment of Mr Neeraj Jain as Joint MD for 2 years effective 07.08.2014                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Vardhman Textiles Ltd                  | AGM                     | Mgmt                            | To enter into related party transactions                                                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Vardhman Textiles Ltd                  | AGM                     | Mgmt                            | Increase the sitting fees paid to Independent Directors and Nominee Directors.                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Just Dial Ltd                          | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Just Dial Ltd                          | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Just Dial Ltd                          | AGM                     | Mgmt                            | Re-appointment of Mr Shailendra Jit Singh as Director                                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Just Dial Ltd                          | AGM                     | Mgmt                            | Re-appointment of M/s S R Batliboi & Associates LLP, Chartered Accountants as Auditors                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Just Dial Ltd                          | AGM                     | Mgmt                            | Appointment of Mr B Anand as Independent Director                                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Just Dial Ltd                          | AGM                     | Mgmt                            | Appointment of Mr Malcolm Monteiro as Independent Director                                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Just Dial Ltd                          | AGM                     | Mgmt                            | Appointment of Mr Sanjay Bahadur as Independent Director                                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Just Dial Ltd                          | AGM                     | Mgmt                            | Appointment of Mrs Anita Mani as Women Director                                                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Just Dial Ltd                          | AGM                     | Mgmt                            | Payment remuneration to Non-Executive Directors                                                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Just Dial Ltd                          | AGM                     | Mgmt                            | Approve ESOS-2014 and issue of Options under ESOS                                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Just Dial Ltd                          | AGM                     | Mgmt                            | Payment of revised remuneration to Mr V Krishnan, Whole-time Director                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Just Dial Ltd                          | AGM                     | Mgmt                            | Appointment of Mr Ramani Iyer as Whole-time Director for 5 (Five) years effective 1.8.2014                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 24-Sep-14    | Just Dial Ltd                          | AGM                     | Mgmt                            | Increase in Fil's shareholding limit to 75% of paid-up capital                                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Balmer Lawrie & Company Ltd            | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Balmer Lawrie & Company Ltd            | AGM                     | Mgmt                            | Declaration of Dividend of ₹ 18 per share on 2,85,00,641 shares                                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Balmer Lawrie & Company Ltd            | AGM                     | Mgmt                            | Re-appointment of Mr Niraj Gupta as Director                                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Balmer Lawrie & Company Ltd            | AGM                     | Mgmt                            | Re-appointment of Mr Anand Dayal as Director                                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Balmer Lawrie & Company Ltd            | AGM                     | Mgmt                            | Remuneration payable to the Auditors                                                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Balmer Lawrie & Company Ltd            | AGM                     | Mgmt                            | Appointment of Mr Alok Chandra as Director                                                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Balmer Lawrie & Company Ltd            | AGM                     | Mgmt                            | Acquisition or purchase of property of Transfer Services Ltd (related Party) at ₹ 6.75 crore                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Balmer Lawrie & Company Ltd            | AGM                     | Mgmt                            | Entering into Service Agreement with Balmer Lawrie Investments Ltd for 1 year envisaging monthly service charge of ₹ 1.8 lac. | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Bharat Electronics Ltd                 | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Bharat Electronics Ltd                 | AGM                     | Mgmt                            | Confirmation of Interim Dividend of ₹ 6 per share and declaration of Final Dividend                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Bharat Electronics Ltd                 | AGM                     | Mgmt                            | Re-appointment of Mr M L Shanmukh as Director                                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Bharat Electronics Ltd                 | AGM                     | Mgmt                            | Re-appointment of Mr P C Jain as Director                                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Bharat Electronics Ltd                 | AGM                     | Mgmt                            | Appointment of Lt. Gen. C A Krishnan, UYSM, AVSM as Director                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Bharat Electronics Ltd                 | AGM                     | Mgmt                            | Appointment of Mr P R Acharya as Director                                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Bharat Electronics Ltd                 | AGM                     | Mgmt                            | Appointment of Mr Manmohan Handa as Director                                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Bharat Electronics Ltd                 | AGM                     | Mgmt                            | Ratification of remuneration to M/s PSV & Associates, Cost Auditors                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | The Great Eastern Shipping Company Ltd | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | The Great Eastern Shipping Company Ltd | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | The Great Eastern Shipping Company Ltd | AGM                     | Mgmt                            | Re-appointment of Mr K M Sheth as Director                                                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | The Great Eastern Shipping Company Ltd | AGM                     | Mgmt                            | Re-appointment of M/s Kalyaniwalla & Mistry, Chartered Accountants as Auditors                                                | For                              | For                          | Regular business activity           |



| Quarter | Meeting Date | Company Name                           | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                           | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision |
|---------|--------------|----------------------------------------|-------------------------|---------------------------------|------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------|
| Sep-14  | 25-Sep-14    | The Great Eastern Shipping Company Ltd | AGM                     | Mgmt                            | Appointment of Mr Cyrus Guzder as Independent Director                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | The Great Eastern Shipping Company Ltd | AGM                     | Mgmt                            | Appointment of Mr Keki Mistry as Independent Director                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | The Great Eastern Shipping Company Ltd | AGM                     | Mgmt                            | Appointment of Mr Vineet Nayyar as Independent Director                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | The Great Eastern Shipping Company Ltd | AGM                     | Mgmt                            | Appointment of Mr Berjis Desai as Independent Director                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | The Great Eastern Shipping Company Ltd | AGM                     | Mgmt                            | Appointment of Dr Rajiv B Lall as Independent Director                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | The Great Eastern Shipping Company Ltd | AGM                     | Mgmt                            | Appointment of Mr Tapas Icot as Director                                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | The Great Eastern Shipping Company Ltd | AGM                     | Mgmt                            | Appointment of Mr Tapas Icot as Executive Director for 5 years effective 12.08.2014                              | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | The Great Eastern Shipping Company Ltd | AGM                     | Mgmt                            | Adoption of new set of Articles of Association                                                                   | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | The Great Eastern Shipping Company Ltd | AGM                     | Mgmt                            | Borrow upto ₹ 6000 crore                                                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | JK Tyre & Industries Ltd               | AGM                     | Mgmt                            | Adoption of Accounts                                                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | JK Tyre & Industries Ltd               | AGM                     | Mgmt                            | Declaration of Dividend                                                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | JK Tyre & Industries Ltd               | AGM                     | Mgmt                            | Re-appointment of Mr Swaroop Chand Sethi as Director                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | JK Tyre & Industries Ltd               | AGM                     | Mgmt                            | Appointment of M/s Lodha & Co, Chartered Accountants as Auditors                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | JK Tyre & Industries Ltd               | AGM                     | Mgmt                            | Appointment of Mrs Sunanda Singhania as Director                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | JK Tyre & Industries Ltd               | AGM                     | Mgmt                            | Appointment of Mr Bakul Jain as Independent Director                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | JK Tyre & Industries Ltd               | AGM                     | Mgmt                            | Appointment of Mr Kalpataru Tripathi as Independent Director                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | JK Tyre & Industries Ltd               | AGM                     | Mgmt                            | Appointment of Mr Arvind Singh Mewar as Independent Director                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | JK Tyre & Industries Ltd               | AGM                     | Mgmt                            | Appointment of Mr O P Khaitan as Independent Director                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | JK Tyre & Industries Ltd               | AGM                     | Mgmt                            | Appointment of Mr Vimal Bhandari as Independent Director                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | JK Tyre & Industries Ltd               | AGM                     | Mgmt                            | Appointment of Dr Wolfgang Hoizbach as Independent Director                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | JK Tyre & Industries Ltd               | AGM                     | Mgmt                            | Borrow upto ₹ 3,500 crore                                                                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | JK Tyre & Industries Ltd               | AGM                     | Mgmt                            | Creation of charge upto ₹ 3,500 crore                                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | JK Tyre & Industries Ltd               | AGM                     | Mgmt                            | Payment of commission to Non-Executive Directors                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | JK Tyre & Industries Ltd               | AGM                     | Mgmt                            | Invite / accept / renew unsecured / secured deposits                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | JK Tyre & Industries Ltd               | AGM                     | Mgmt                            | Contribution to bona fide charitable and other funds upto ₹ 10 crore                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | JK Tyre & Industries Ltd               | AGM                     | Mgmt                            | Fixation of remuneration for Cost Auditors                                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Gujarat State Petronet Ltd             | AGM                     | Mgmt                            | Adoption of Accounts                                                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Gujarat State Petronet Ltd             | AGM                     | Mgmt                            | Declaration of Dividend                                                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Gujarat State Petronet Ltd             | AGM                     | Mgmt                            | Re-appointment of Mr D J Pandian as Director                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Gujarat State Petronet Ltd             | AGM                     | Mgmt                            | Fix remuneration of Auditors                                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Gujarat State Petronet Ltd             | AGM                     | Mgmt                            | Appointment of Dr R Vaidyanathan as Independent Director                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Gujarat State Petronet Ltd             | AGM                     | Mgmt                            | Appointment of Prof Yogesh Singh as Independent Director                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Gujarat State Petronet Ltd             | AGM                     | Mgmt                            | Appointment of Mr Yogesh B Sinha as Independent Director                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Gujarat State Petronet Ltd             | AGM                     | Mgmt                            | Appointment of Mr Bakul Dholakia as Independent Director                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Gujarat State Petronet Ltd             | AGM                     | Mgmt                            | Appointment of Mrs Vilasini Ramchandran IAS (Retd) as Woman Independent Director                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Gujarat State Petronet Ltd             | AGM                     | Mgmt                            | Appointment of M/s R K Patel & Co, Cost Accountants as cost Auditor                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Gujarat State Petronet Ltd             | AGM                     | Mgmt                            | Payment of monthly remuneration to Mr M M Srivastava IAS (Retd), Non-Executive Chairman effective 28.08.2014     | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Gujarat State Petronet Ltd             | AGM                     | Mgmt                            | Borrow upto ₹ 4,000 crore                                                                                        | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Gujarat State Petronet Ltd             | AGM                     | Mgmt                            | Creation of charges                                                                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Pidilite Industries Ltd                | AGM                     | Mgmt                            | Adoption of Accounts                                                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Pidilite Industries Ltd                | AGM                     | Mgmt                            | Declaration of Dividend                                                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Pidilite Industries Ltd                | AGM                     | Mgmt                            | Re-appointment of Mr A B Parekh as Director                                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Pidilite Industries Ltd                | AGM                     | Mgmt                            | Re-appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors                                | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Pidilite Industries Ltd                | AGM                     | Mgmt                            | Re-appointment of Mr R Sreeram as Whole-time Director                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Pidilite Industries Ltd                | AGM                     | Mgmt                            | Appointment of Mr Uday Khanna as Independent Director                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Pidilite Industries Ltd                | AGM                     | Mgmt                            | Appointment of Smt Meera Shankar as Independent Director                                                         | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Pidilite Industries Ltd                | AGM                     | Mgmt                            | Appointment of Mr B S Mehta as Independent Director                                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Pidilite Industries Ltd                | AGM                     | Mgmt                            | Appointment of Mr Ranjan Kapur as Independent Director                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Pidilite Industries Ltd                | AGM                     | Mgmt                            | Appointment of Mr Bharat Puri as Independent Director                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Pidilite Industries Ltd                | AGM                     | Mgmt                            | Approval for Issue of Shares under the Employee Stock Option Scheme-14 to the employees the Subsidiary Companies | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Prestige Estates Projects Ltd          | AGM                     | Mgmt                            | Adoption of Accounts                                                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Prestige Estates Projects Ltd          | AGM                     | Mgmt                            | Declaration of Dividend of ₹ 1.50 per share                                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Prestige Estates Projects Ltd          | AGM                     | Mgmt                            | Re-appointment of Mr Irfan Razack as Director                                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Prestige Estates Projects Ltd          | AGM                     | Mgmt                            | Re-appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors                                | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Prestige Estates Projects Ltd          | AGM                     | Mgmt                            | Appointment of Mr B G Koshy as Independent Director                                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Prestige Estates Projects Ltd          | AGM                     | Mgmt                            | Appointment of Mr Jagdeesh K Reddy as Independent Director                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Prestige Estates Projects Ltd          | AGM                     | Mgmt                            | Appointment of Mr Noor Ahmed Jaffer as Independent Director                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Prestige Estates Projects Ltd          | AGM                     | Mgmt                            | Appointment of Dr Pangal Ranganath Nayak as Independent Director                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Prestige Estates Projects Ltd          | AGM                     | Mgmt                            | Alteration of Articles of Association                                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 25-Sep-14    | Prestige Estates Projects Ltd          | AGM                     | Mgmt                            | Re-appointment of Mr Irfan Razack as Chairman & MD for 5 years effective 01.10.2014                              | For                              | For                          | Regular business activity           |

| Quarter | Meeting Date | Company Name                  | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                     | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                                                                                      |
|---------|--------------|-------------------------------|-------------------------|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sep-14  | 25-Sep-14    | Prestige Estates Projects Ltd | AGM                     | Mgmt                            | Re-appointment of Mr Rezwan Razack as Joint MD for 5 years effective 01.10.2014                                                            | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | Prestige Estates Projects Ltd | AGM                     | Mgmt                            | Re-appointment of Mr Noaman Razack as Wholetime Director for 5 years effective 01.10.2014                                                  | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | Prestige Estates Projects Ltd | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditor                                                                                                    | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | NCC Ltd                       | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                       | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | NCC Ltd                       | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                    | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | NCC Ltd                       | AGM                     | Mgmt                            | Re-appointment of Mr J V Ranga Raju as Director                                                                                            | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | NCC Ltd                       | AGM                     | Mgmt                            | Re-appointment of Mr N R Alluri as Director                                                                                                | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | NCC Ltd                       | AGM                     | Mgmt                            | Re-appointment of M/s M Bhaskara Rao & Co, Chartered Accountants and M/s Deloitte Haskins & Sells, Chartered Accountants as Joint Auditors | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | NCC Ltd                       | AGM                     | Mgmt                            | Appointment of Mr Utpal Sheth as Director, liable retire by rotation                                                                       | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | NCC Ltd                       | AGM                     | Mgmt                            | Appointment of Mr Amit Dixit as Director, not liable to retire by rotation                                                                 | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | NCC Ltd                       | AGM                     | Mgmt                            | Appointment of Mr P Abraham as Independent Director                                                                                        | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | NCC Ltd                       | AGM                     | Mgmt                            | Appointment of Mr R V Shastri as Independent Director                                                                                      | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | NCC Ltd                       | AGM                     | Mgmt                            | Appointment of Mr T N Manoharan as Independent Director                                                                                    | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | NCC Ltd                       | AGM                     | Mgmt                            | Appointment of Mr Anil P Gupta as Independent Director                                                                                     | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | NCC Ltd                       | AGM                     | Mgmt                            | Appointment of Mr Hemant M Nerurkar as Independent Director                                                                                | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | NCC Ltd                       | AGM                     | Mgmt                            | Appointment of Mrs Renu Challu as Independent Director                                                                                     | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | NCC Ltd                       | AGM                     | Mgmt                            | Approval for remuneration paid to Mr A V Ranga Raju, Managing Director                                                                     | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | NCC Ltd                       | AGM                     | Mgmt                            | Approval for remuneration paid to Mr A G K Raju, Executive Director                                                                        | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | NCC Ltd                       | AGM                     | Mgmt                            | Approval for remuneration paid to Mr J V Ranga Raju, Whole-time Director                                                                   | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | NCC Ltd                       | AGM                     | Mgmt                            | Approval for remuneration paid to Mr A V N Raju, Whole-time Director                                                                       | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | NCC Ltd                       | AGM                     | Mgmt                            | Approval for remuneration paid to Mr A K H S Rama Raju, Whole-time Director                                                                | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | NCC Ltd                       | AGM                     | Mgmt                            | Approval for remuneration paid to Mr A S N Raju, Whole-time Director                                                                       | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | NCC Ltd                       | AGM                     | Mgmt                            | Payment of remuneration to Mr A S N Raju, Whole-time Director                                                                              | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | Lovable Lingerie Ltd          | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                       | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | Lovable Lingerie Ltd          | AGM                     | Mgmt                            | Declaration of Dividend on equity shares                                                                                                   | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | Lovable Lingerie Ltd          | AGM                     | Mgmt                            | Re-appointment of Mr Ashok Reddy as Director                                                                                               | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | Lovable Lingerie Ltd          | AGM                     | Mgmt                            | Re-appointment of M/s Vinodkumar Jain & Co, Chartered Accountants as Auditors for 3 years                                                  | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | Lovable Lingerie Ltd          | AGM                     | Mgmt                            | Appointment of Mr Gopal K Sehgal as an Independent Director                                                                                | For                              | Against                      | Reappoint Gopal Sehgal as Independent Director. He has attended 50% (2 of 4) of the board meetings held in FY 14 and 58% (7 of 12) of the board meetings held over the past three years. |
| Sep-14  | 25-Sep-14    | Lovable Lingerie Ltd          | AGM                     | Mgmt                            | Appointment of Mr Sivabalan P Pandian as an Independent Director                                                                           | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | Lovable Lingerie Ltd          | AGM                     | Mgmt                            | Appointment of Mr Anantharam Mahadevan as an Independent Director                                                                          | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 25-Sep-14    | Lovable Lingerie Ltd          | AGM                     | Mgmt                            | Appointment of Mr Dhanpat Kothari as an Independent Director                                                                               | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Max India Ltd                 | PB                      | Mgmt                            | Borrow money upto an amount not exceeding ₹ 750 crore                                                                                      | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Max India Ltd                 | PB                      | Mgmt                            | Creation of charge on assets of the Company                                                                                                | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Essel Propack Ltd             | PB                      | Mgmt                            | Borrow money upto ₹ 700 crore                                                                                                              | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Essel Propack Ltd             | PB                      | Mgmt                            | Create charge on assets of the Company upto ₹ 150 crore                                                                                    | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Essel Propack Ltd             | PB                      | Mgmt                            | Issue of NCDs and other securities by private placement upto an amount not exceeding ₹ 150 crore                                           | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Essel Propack Ltd             | PB                      | Mgmt                            | Issue of securities to QIB not exceeding ₹ 300 crore                                                                                       | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Career Point Ltd              | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                       | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Career Point Ltd              | AGM                     | Mgmt                            | Appointment of Mr Mahesh Gupta as Director                                                                                                 | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Career Point Ltd              | AGM                     | Mgmt                            | Appointment of Mr Ram Swaroop Chaudhary as Director                                                                                        | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Career Point Ltd              | AGM                     | Mgmt                            | Appointment of M/s Shwaraj Tannan, Chartered Accountants as Statutory Auditors                                                             | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Career Point Ltd              | AGM                     | Mgmt                            | Appointment of Mr Ram Swaroop Chaudhary as Independent Director                                                                            | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Career Point Ltd              | AGM                     | Mgmt                            | Appointment of Mr Vishal Jain as Independent Director                                                                                      | For                              | Against                      | Reappoint Vishal Jain as Independent Director. He has attended 25% of board meetings held in FY 14, and 43% of the board meetings in the past three years                                |
| Sep-14  | 26-Sep-14    | Career Point Ltd              | AGM                     | Mgmt                            | Appointment of Mr Mahesh Gupta as Independent Director                                                                                     | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Career Point Ltd              | AGM                     | Mgmt                            | Appointment of Mr Pawan Kumar Lalpuria as Independent Director                                                                             | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Career Point Ltd              | AGM                     | Mgmt                            | Appointment of Mr Pritam Kumar Goswami as Independent Director                                                                             | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Career Point Ltd              | AGM                     | Mgmt                            | Appointment of Mrs Neelima Maheshwari as Director                                                                                          | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Career Point Ltd              | AGM                     | Mgmt                            | Re-appointment of Mr Om Prakash Maheshwari as Whole-time Director & CFO                                                                    | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Career Point Ltd              | AGM                     | Mgmt                            | Re-appointment of Mr Nawal Kishore Maheshwari as Whole-time Director                                                                       | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Career Point Ltd              | AGM                     | Mgmt                            | Revision of Remuneration of Mr Pramod Maheshwari, Chairman, Managing Director & CEO                                                        | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Career Point Ltd              | AGM                     | Mgmt                            | Related Party Transaction u/s 188 of Companies Act, 2013                                                                                   | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Career Point Ltd              | AGM                     | Mgmt                            | Adoption of Articles of Association                                                                                                        | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Maharashtra Seamless Ltd      | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                       | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Maharashtra Seamless Ltd      | AGM                     | Mgmt                            | Declaration of Dividend on equity shares                                                                                                   | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Maharashtra Seamless Ltd      | AGM                     | Mgmt                            | Re-appointment of Mr S P Raj as Director                                                                                                   | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Maharashtra Seamless Ltd      | AGM                     | Mgmt                            | Appointment of M/s Kanodia Sanyal & Associates, Chartered Accountants as Auditors                                                          | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Maharashtra Seamless Ltd      | AGM                     | Mgmt                            | Appointment of Dr Roma Kumar as Independent Director                                                                                       | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Maharashtra Seamless Ltd      | AGM                     | Mgmt                            | Appointment of Mr U C Agarwal as Independent Director                                                                                      | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Maharashtra Seamless Ltd      | AGM                     | Mgmt                            | Appointment of Mr Sanjeev Rungta as Independent Director                                                                                   | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Maharashtra Seamless Ltd      | AGM                     | Mgmt                            | Appointment of Mr Naresh Chand Jain as Independent Director                                                                                | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Maharashtra Seamless Ltd      | AGM                     | Mgmt                            | Appointment of Mr P N Vijay as Independent Director                                                                                        | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Maharashtra Seamless Ltd      | AGM                     | Mgmt                            | Payment of remuneration to M/s R J Goel & Co, Cost Accountants, as Cost Auditors                                                           | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Sadbhav Engineering Ltd       | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                       | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Sadbhav Engineering Ltd       | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                    | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Sadbhav Engineering Ltd       | AGM                     | Mgmt                            | Re-appointment of Mr Vasistha C Patel as Director                                                                                          | For                              | For                          | Regular business activity                                                                                                                                                                |
| Sep-14  | 26-Sep-14    | Sadbhav Engineering Ltd       | AGM                     | Mgmt                            | Re-appointment of Mr Vikramkumar R Patel as Director                                                                                       | For                              | For                          | Regular business activity                                                                                                                                                                |

| Quarter | Meeting Date | Company Name                  | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                      | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                                                                     |
|---------|--------------|-------------------------------|-------------------------|---------------------------------|-----------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sep-14  | 26-Sep-14    | Sadbhav Engineering Ltd       | AGM                     | Mgmt                            | Re-appointment of M/s Surana Maloo & Co, Chartered Accountants as Auditors                                                  | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Sadbhav Engineering Ltd       | AGM                     | Mgmt                            | Appointment of Mr Sandip A Sheth as Independent Director                                                                    | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Sadbhav Engineering Ltd       | AGM                     | Mgmt                            | Appointment of Mr Mirat N Bhadralwala as Independent Director                                                               | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Sadbhav Engineering Ltd       | AGM                     | Mgmt                            | Appointment of Mr Atul N Ruparel as Independent Director                                                                    | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Sadbhav Engineering Ltd       | AGM                     | Mgmt                            | Appointment of Mr Sandip V Patel as Independent Director                                                                    | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Sadbhav Engineering Ltd       | AGM                     | Mgmt                            | Appointment of Mr Arun S Patel as Independent Director                                                                      | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Sadbhav Engineering Ltd       | AGM                     | Mgmt                            | Re-appointment of Mr Vishnubhai M Patel as Managing Director & CEO for 3 years effective 01.07.2014                         | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Sadbhav Engineering Ltd       | AGM                     | Mgmt                            | Re-appointment of Mr Shashin V Patel as Joint Managing Director for 3 years effective 01.07.2014                            | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Sadbhav Engineering Ltd       | AGM                     | Mgmt                            | Re-appointment of Mr Nitin R Patel as Whole-time Director Designated as Executive Director for 3 years effective 01.07.2014 | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Sadbhav Engineering Ltd       | AGM                     | Mgmt                            | Borrow upto ₹ 2000 crore                                                                                                    | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Sadbhav Engineering Ltd       | AGM                     | Mgmt                            | Creation of charge                                                                                                          | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Sadbhav Engineering Ltd       | AGM                     | Mgmt                            | Issue of Secured / Unsecured NCDs &/or other Debt Securities on private placement basis                                     | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Sadbhav Engineering Ltd       | AGM                     | Mgmt                            | Adoption of new set of Articles of Association                                                                              | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Idea Cellular Ltd             | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                        | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Idea Cellular Ltd             | AGM                     | Mgmt                            | Declaration of Dividend on equity shares                                                                                    | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Idea Cellular Ltd             | AGM                     | Mgmt                            | Re-appointment of Mr Kumar Mangalam Birla as Director                                                                       | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Idea Cellular Ltd             | AGM                     | Mgmt                            | Re-appointment of Mr Sanjeev Aqa as Director                                                                                | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Idea Cellular Ltd             | AGM                     | Mgmt                            | Appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors                                          | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Idea Cellular Ltd             | AGM                     | Mgmt                            | Remuneration of Cost Auditors                                                                                               | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Idea Cellular Ltd             | AGM                     | Mgmt                            | Appointment of Mr Gian Prakash Gupta as an Independent Director                                                             | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Idea Cellular Ltd             | AGM                     | Mgmt                            | Appointment of Ms Tarjan Vakil as an Independent Director                                                                   | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Idea Cellular Ltd             | AGM                     | Mgmt                            | Appointment of Mrs Madhabi Puri Buch as an Independent Director                                                             | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Idea Cellular Ltd             | AGM                     | Mgmt                            | Appointment of Mr Arun Thiagarajan as an Independent Director                                                               | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Idea Cellular Ltd             | AGM                     | Mgmt                            | Appointment of Mr R C Bhargava as an Independent Director                                                                   | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Idea Cellular Ltd             | AGM                     | Mgmt                            | Appointment of Mr Mohan Gyani as an Independent Director                                                                    | For                              | Against                      | Re-appoint Mohan Gyani as Independent Director as he attended only 25% of the board meetings held in FY14, and 33% of the board meetings held over the past three years |
| Sep-14  | 26-Sep-14    | Idea Cellular Ltd             | AGM                     | Mgmt                            | Appointment of Mr P Murari as an Independent Director                                                                       | For                              | Against                      | Re-appoint P Murari as Independent Director as he attended only 50% of the board meetings held in FY14, and 33% of the board meetings held over the past three years    |
| Sep-14  | 26-Sep-14    | Idea Cellular Ltd             | AGM                     | Mgmt                            | Adoption of new Articles of Association                                                                                     | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Idea Cellular Ltd             | AGM                     | Mgmt                            | Borrow money upto ₹ 25,000 crore                                                                                            | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Idea Cellular Ltd             | AGM                     | Mgmt                            | Creation of security on the properties of the Company                                                                       | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Idea Cellular Ltd             | AGM                     | Mgmt                            | Approval to payment of commission to Non-Executive Directors                                                                | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | PTC India Ltd                 | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                        | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | PTC India Ltd                 | AGM                     | Mgmt                            | Declaration of Dividend of ₹ 2 per share on 29,60,08,321 shares                                                             | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | PTC India Ltd                 | AGM                     | Mgmt                            | Re-appointment of Mr Mukesh Kumar Goel as Director                                                                          | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | PTC India Ltd                 | AGM                     | Mgmt                            | Re-appointment of Mr Ravi Prakash Singh as Director                                                                         | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | PTC India Ltd                 | AGM                     | Mgmt                            | Re-appointment of Mr Srinivasan Balachandran as Director                                                                    | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | PTC India Ltd                 | AGM                     | Mgmt                            | Appointment of M/s K G Somani & Co, Chartered Accountants as Auditors                                                       | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | PTC India Ltd                 | AGM                     | Mgmt                            | Appointment of Mrs Jyoti Arora as Non-Executive Nominee Director                                                            | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | PTC India Ltd                 | AGM                     | Mgmt                            | Appointment of Mr Dinesh Prasad Bhargava as Non-Executive Nominee Director                                                  | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Power Finance Corporation Ltd | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                        | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Power Finance Corporation Ltd | AGM                     | Mgmt                            | Confirmation of Interim Dividend & Declaration of Final Dividend                                                            | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Power Finance Corporation Ltd | AGM                     | Mgmt                            | Re-appointment of Mr A K Agarwal as Director                                                                                | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Power Finance Corporation Ltd | AGM                     | Mgmt                            | Payment of remuneration to Auditors                                                                                         | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Power Finance Corporation Ltd | AGM                     | Mgmt                            | Adoption of new set of Articles of Association                                                                              | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | Power Finance Corporation Ltd | AGM                     | Mgmt                            | Raise funds upto ₹ 55,000 crore through issue of Bonds / Debentures / Notes / Debt Securities on Private Placement basis    | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | CEAT Ltd                      | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                        | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | CEAT Ltd                      | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                     | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | CEAT Ltd                      | AGM                     | Mgmt                            | Re-appointment of Mr Paras K Chowdhary as Director                                                                          | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | CEAT Ltd                      | AGM                     | Mgmt                            | Appointment of M/s S R B C & Co, Chartered Accountants as Auditors                                                          | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | CEAT Ltd                      | AGM                     | Mgmt                            | Appointment of Mr Atul Choksey as Independent Director                                                                      | For                              | Against                      | All of these independent directors have attended 50% or less of the board meetings held in the past 3 years.                                                            |
| Sep-14  | 26-Sep-14    | CEAT Ltd                      | AGM                     | Mgmt                            | Appointment of Mr Haigreve Khaitan as Independent Director                                                                  | For                              | Against                      | All of these independent directors have attended 50% or less of the board meetings held in the past 3 years.                                                            |
| Sep-14  | 26-Sep-14    | CEAT Ltd                      | AGM                     | Mgmt                            | Appointment of Mr S Doreswamy as Independent Director                                                                       | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | CEAT Ltd                      | AGM                     | Mgmt                            | Appointment of Mr Mahesh Gupta as Independent Director                                                                      | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | CEAT Ltd                      | AGM                     | Mgmt                            | Appointment of Mr K R Podar as Independent Director                                                                         | For                              | Against                      | All of these independent directors have attended 50% or less of the board meetings held in the past 3 years.                                                            |
| Sep-14  | 26-Sep-14    | CEAT Ltd                      | AGM                     | Mgmt                            | Appointment of Mr Vinay Bansal as Independent Director                                                                      | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | CEAT Ltd                      | AGM                     | Mgmt                            | Appointment of Ms Punita Lal as Independent Director                                                                        | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | CEAT Ltd                      | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditors M/s N I Mehta & Co, Cost Accountant                                                | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | CEAT Ltd                      | AGM                     | Mgmt                            | Creation of charge                                                                                                          | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | CEAT Ltd                      | AGM                     | Mgmt                            | Borrow upto ₹ 1,000 crore                                                                                                   | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | CEAT Ltd                      | AGM                     | Mgmt                            | Acceptance of deposits from Members and/or Public                                                                           | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | CEAT Ltd                      | AGM                     | Mgmt                            | Payment of remuneration to Directors                                                                                        | For                              | For                          | Regular business activity                                                                                                                                               |
| Sep-14  | 26-Sep-14    | CEAT Ltd                      | AGM                     | Mgmt                            | Offer, issue and allot securities aggregating to an amount upto ₹ 500 crore                                                 | For                              | For                          | Regular business activity                                                                                                                                               |

| Quarter | Meeting Date | Company Name                     | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                   | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision |
|---------|--------------|----------------------------------|-------------------------|---------------------------------|----------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------|
| Sep-14  | 27-Sep-14    | Siyaram Silk Mills Ltd           | AGM                     | Mgmt                            | Adoption of Accounts                                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Siyaram Silk Mills Ltd           | AGM                     | Mgmt                            | Declaration of Dividend                                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Siyaram Silk Mills Ltd           | AGM                     | Mgmt                            | Re-appointment of Mr Shrikishan D Poddar as Director                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Siyaram Silk Mills Ltd           | AGM                     | Mgmt                            | Re-appointment of M/s Jayantilal Thakkar & Co, Chartered Accountants as Auditors                         | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Siyaram Silk Mills Ltd           | AGM                     | Mgmt                            | Appointment of Mr Tarun Kumar Govil as Independent Director                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Siyaram Silk Mills Ltd           | AGM                     | Mgmt                            | Appointment of Mrs Ashadevi R Poddar as Executive Director                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Siyaram Silk Mills Ltd           | AGM                     | Mgmt                            | Appointment of Mr (Prof) Mangesh D Teli as Independent Director                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Siyaram Silk Mills Ltd           | AGM                     | Mgmt                            | Appointment of Mr Shailesh S Vaidya as Independent Director                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Siyaram Silk Mills Ltd           | AGM                     | Mgmt                            | Appointment of Mr Ashok N Garodia as Independent Director                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Siyaram Silk Mills Ltd           | AGM                     | Mgmt                            | Appointment of Mr Dileep H Shinde as Independent Director                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Siyaram Silk Mills Ltd           | AGM                     | Mgmt                            | Appointment of Mr Pramod S Jalan as Independent Director                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Siyaram Silk Mills Ltd           | AGM                     | Mgmt                            | Appointment of Mr Harish N Motiwala as Independent Director                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Siyaram Silk Mills Ltd           | AGM                     | Mgmt                            | Borrow upto ₹ 500 crore                                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Siyaram Silk Mills Ltd           | AGM                     | Mgmt                            | Creation of charge upto ₹ 500 crore                                                                      | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Siyaram Silk Mills Ltd           | AGM                     | Mgmt                            | Enter into contracts with other related parties upto ₹ 60 crore                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | National Aluminium Company Ltd   | AGM                     | Mgmt                            | Adoption of Accounts                                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | National Aluminium Company Ltd   | AGM                     | Mgmt                            | Declaration of Dividend                                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | National Aluminium Company Ltd   | AGM                     | Mgmt                            | Re-appointment of Mr S S Mahapatra as Director                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | National Aluminium Company Ltd   | AGM                     | Mgmt                            | Appointment of Mr K C Samal as Director, whose period of office is liable to be determined by rotation   | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | National Aluminium Company Ltd   | AGM                     | Mgmt                            | Appointment of Ms Soma Mondal as Director, whose period of office is liable to be determined by rotation | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | National Aluminium Company Ltd   | AGM                     | Mgmt                            | Ratify payment of remuneration to Cost Auditors                                                          | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Oil India Ltd                    | AGM                     | Mgmt                            | Adoption of Accounts                                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Oil India Ltd                    | AGM                     | Mgmt                            | Declaration of Final Dividend and confirmation of Interim Dividend                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Oil India Ltd                    | AGM                     | Mgmt                            | Re-appointment of Mr N K Bharali as Director                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Oil India Ltd                    | AGM                     | Mgmt                            | Re-appointment of Mr S Rath as Director                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Oil India Ltd                    | AGM                     | Mgmt                            | Remuneration of Auditors                                                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Oil India Ltd                    | AGM                     | Mgmt                            | Appointment of Mrs Rupshikha Saikia Borah as Director (Finance) & CFO                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Oil India Ltd                    | AGM                     | Mgmt                            | Appointment of Mr Subhashis Panda as Director                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Oil India Ltd                    | AGM                     | Mgmt                            | Appointment of Mr Sudhakar Mahapatra as Director (Exploration and Development)                           | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Oil India Ltd                    | AGM                     | Mgmt                            | Ratification of remuneration of Cost Auditors                                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Kalpataru Power Transmission Ltd | AGM                     | Mgmt                            | Adoption of Accounts                                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Kalpataru Power Transmission Ltd | AGM                     | Mgmt                            | Declaration of Dividend                                                                                  | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Kalpataru Power Transmission Ltd | AGM                     | Mgmt                            | Re-appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors                        | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Kalpataru Power Transmission Ltd | AGM                     | Mgmt                            | Amendment of Articles of Association                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Kalpataru Power Transmission Ltd | AGM                     | Mgmt                            | Vary terms of appointment of Mr Ranjit Singh as Director                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Kalpataru Power Transmission Ltd | AGM                     | Mgmt                            | Vary terms of appointment of Mr Manish Mohnot as Director                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Kalpataru Power Transmission Ltd | AGM                     | Mgmt                            | Appointment of Mr Parag M Munot as Director                                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Kalpataru Power Transmission Ltd | AGM                     | Mgmt                            | Vary terms of appointment of Mr Mofatraj P Munot as Director                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Kalpataru Power Transmission Ltd | AGM                     | Mgmt                            | Appointment of Mr Sajjanraj Mehta as Independent Director                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Kalpataru Power Transmission Ltd | AGM                     | Mgmt                            | Appointment of Mr Vimal Bhandari as Independent Director                                                 | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Kalpataru Power Transmission Ltd | AGM                     | Mgmt                            | Appointment of Mr Narayan Seshadri as Independent Director                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Kalpataru Power Transmission Ltd | AGM                     | Mgmt                            | Appointment of Mr Mahendra G Punatar as Independent Director                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Kalpataru Power Transmission Ltd | AGM                     | Mgmt                            | Appointment of Mr K V Mani as Independent Director                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Kalpataru Power Transmission Ltd | AGM                     | Mgmt                            | Borrow money upto ₹ 1000 crore                                                                           | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Kalpataru Power Transmission Ltd | AGM                     | Mgmt                            | Create charge on the assets of the Company upto ₹ 10000 crore                                            | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Kalpataru Power Transmission Ltd | AGM                     | Mgmt                            | To make offer or invite subscription to NCDs for an aggregate amount not exceeding ₹ 500 crore           | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | Kalpataru Power Transmission Ltd | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditors.                                                                | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | KSK Energy Ventures Ltd          | AGM                     | Mgmt                            | Adoption of Accounts                                                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | KSK Energy Ventures Ltd          | AGM                     | Mgmt                            | Re-appointment of Mr K Bapi Raju as Director                                                             | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | KSK Energy Ventures Ltd          | AGM                     | Mgmt                            | Appointment of M/s Umamaheswara Rao & Co, Chartered Accountants as Auditors                              | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | KSK Energy Ventures Ltd          | AGM                     | Mgmt                            | Appointment of Mr T L Sankar as Independent Director                                                     | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | KSK Energy Ventures Ltd          | AGM                     | Mgmt                            | Appointment of Mr S R Iyer as Independent Director                                                       | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | KSK Energy Ventures Ltd          | AGM                     | Mgmt                            | Appointment of Mr Girish N Kulkarni as Independent Director                                              | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | KSK Energy Ventures Ltd          | AGM                     | Mgmt                            | Re-appointment of Mr S Kishore as Whole-time Director                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | KSK Energy Ventures Ltd          | AGM                     | Mgmt                            | Re-appointment of Mr K A Sastry as Whole-time Director                                                   | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | KSK Energy Ventures Ltd          | AGM                     | Mgmt                            | Alteration of Articles of Association                                                                    | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | KSK Energy Ventures Ltd          | AGM                     | Mgmt                            | Borrow upto ₹ 15,000 crore                                                                               | For                              | For                          | Regular business activity           |
| Sep-14  | 27-Sep-14    | KSK Energy Ventures Ltd          | AGM                     | Mgmt                            | Creation of Charge on the properties of the company                                                      | For                              | For                          | Regular business activity           |

| Quarter | Meeting Date | Company Name                     | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                              | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|---------|--------------|----------------------------------|-------------------------|---------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sep-14  | 27-Sep-14    | KSK Energy Ventures Ltd          | AGM                     | Mgmt                            | To give loans or make investments for an amount upto ₹ 15,000 crore                                                                                 | For                              | Against                      | As on 31 March 2014, the company's inter-corporate transaction was ₹ 61.5 bn. The company now seeks approval for further inter-corporate transactions aggregating upto ₹150.0 bn, which is significantly higher than the outstanding amount. As per the company, it will need the fund for the ongoing projects, capital expenditure requirement, and to achieve long term strategic objectives. However, the company has not provided details around the inter-corporate transactions. There is no clarity about the form and amount of transactions, nor details about the counter-parties. |
| Sep-14  | 28-Sep-14    | KSB Pumps Ltd                    | PB                      | Mgmt                            | Appointment of Mr A R Broacha as Independent Director                                                                                               | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 28-Sep-14    | KSB Pumps Ltd                    | PB                      | Mgmt                            | Appointment of Mr D N Damania as Independent Director                                                                                               | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 28-Sep-14    | KSB Pumps Ltd                    | PB                      | Mgmt                            | Appointment of Mr Pradip Shah as Independent Director                                                                                               | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 28-Sep-14    | KSB Pumps Ltd                    | PB                      | Mgmt                            | Appointment of Mr Werner Stegmuller as Director.                                                                                                    | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Credit Analysis And Research Ltd | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Credit Analysis And Research Ltd | AGM                     | Mgmt                            | Confirm the declaration and payment of three interim dividends aggregating to ₹ 18 per equity share and to declare final dividend on Equity Shares. | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Credit Analysis And Research Ltd | AGM                     | Mgmt                            | Re-appointment of M/s Khimji Kunverji & Co, Chartered Accountants as Auditors                                                                       | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Credit Analysis And Research Ltd | AGM                     | Mgmt                            | Re-appointment of Mr D R Dogra as Director                                                                                                          | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Credit Analysis And Research Ltd | AGM                     | Mgmt                            | Not filling of vacancy cause by retirement of Mr S Venkatraman as Director                                                                          | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Credit Analysis And Research Ltd | AGM                     | Mgmt                            | Appointment of Mr Anil Kumar Bansal as Independent Director                                                                                         | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Credit Analysis And Research Ltd | AGM                     | Mgmt                            | Appointment of Dr Ashima Goyal as an Independent Director for 2 years with effect from 29.09.2014                                                   | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Credit Analysis And Research Ltd | AGM                     | Mgmt                            | Appointment of Mr D R Dogra as Managing Director & Chief Executive Officer liable to retire by rotation for 1 year with effect from 22.08.2014      | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Credit Analysis And Research Ltd | AGM                     | Mgmt                            | Appointment of Shri Rajesh Mokashi as Whole Time Director liable to retire by rotation.                                                             | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | SKS Microfinance Ltd             | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | SKS Microfinance Ltd             | AGM                     | Mgmt                            | Re-appointment of Mr Sumir Chadha as Director                                                                                                       | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | SKS Microfinance Ltd             | AGM                     | Mgmt                            | Re-appointment of M/s S R Batliboi & Co LLP, Chartered Accountants as Auditors                                                                      | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | SKS Microfinance Ltd             | AGM                     | Mgmt                            | Appointment of Mr P H Ravikumar as Independent Director                                                                                             | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | SKS Microfinance Ltd             | AGM                     | Mgmt                            | Appointment of Dr Tarun Khanna as Independent Director                                                                                              | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | SKS Microfinance Ltd             | AGM                     | Mgmt                            | Appointment of Mr Geoffrey Tanner Woolley as Independent Director                                                                                   | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | SKS Microfinance Ltd             | AGM                     | Mgmt                            | Appointment of Mr S Balachandran as Independent Director                                                                                            | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | SKS Microfinance Ltd             | AGM                     | Mgmt                            | Approval to revision in commission payable to Independent Directors                                                                                 | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | SKS Microfinance Ltd             | AGM                     | Mgmt                            | Revision in remuneration payable to Mr M Ramachandra Rao as MD & CEO                                                                                | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | SKS Microfinance Ltd             | AGM                     | Mgmt                            | Adoption of new set of Articles of Association                                                                                                      | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Mahindra CIE Automotive Ltd      | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Mahindra CIE Automotive Ltd      | AGM                     | Mgmt                            | Re-appointment of Mr Hemant Luthra as Director                                                                                                      | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Mahindra CIE Automotive Ltd      | AGM                     | Mgmt                            | Appointment of M/s B K Khare & Co, Chartered Accountants as Auditors                                                                                | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Mahindra CIE Automotive Ltd      | AGM                     | Mgmt                            | Appointment of Mr Antonio Maria Pradera Jauregui as Independent Director                                                                            | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Mahindra CIE Automotive Ltd      | AGM                     | Mgmt                            | Appointment of Mr Jesus Maria Herrera Barandiaran as Independent Director                                                                           | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Mahindra CIE Automotive Ltd      | AGM                     | Mgmt                            | Appointment of Mr Daljit Mirchandani as Independent Director                                                                                        | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Mahindra CIE Automotive Ltd      | AGM                     | Mgmt                            | Appointment of Mr Manoj Maheshwari as Independent Director                                                                                          | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Mahindra CIE Automotive Ltd      | AGM                     | Mgmt                            | Remuneration payable to Mr Dhananjay Mungale as Independent Director                                                                                | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Mahindra CIE Automotive Ltd      | AGM                     | Mgmt                            | Appointment of Mr Jose Ramon Berecibar Mutiozabal as Independent Director                                                                           | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Mahindra CIE Automotive Ltd      | AGM                     | Mgmt                            | Appointment of Mr Jose Sabino Velasco Ibanez as Independent Director                                                                                | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Mahindra CIE Automotive Ltd      | AGM                     | Mgmt                            | Appointment of Mr Juan Maria Bilbao as Independent Director                                                                                         | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Mahindra CIE Automotive Ltd      | AGM                     | Mgmt                            | Appointment of Ms Neelam Deo as Independent Director                                                                                                | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Mahindra CIE Automotive Ltd      | AGM                     | Mgmt                            | Appointment of Mr Zhooben Bhiwandiwala as Director                                                                                                  | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Mahindra CIE Automotive Ltd      | AGM                     | Mgmt                            | Appointment of Mr Dhananjay V Joshi & Associates as Cost Auditors                                                                                   | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Mahindra CIE Automotive Ltd      | AGM                     | Mgmt                            | Borrow upto ₹ 500 crore                                                                                                                             | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 29-Sep-14    | Mahindra CIE Automotive Ltd      | AGM                     | Mgmt                            | Creation of Charge for an aggregate amount not exceeding ₹ 500 crore                                                                                | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 30-Sep-14    | APL Apollo Tubes Ltd             | PB                      | Mgmt                            | Creation of charge on assets of the Company                                                                                                         | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 30-Sep-14    | APL Apollo Tubes Ltd             | PB                      | Mgmt                            | Borrow money upto ₹ 500 crore                                                                                                                       | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 30-Sep-14    | APL Apollo Tubes Ltd             | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 30-Sep-14    | APL Apollo Tubes Ltd             | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                             | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 30-Sep-14    | APL Apollo Tubes Ltd             | AGM                     | Mgmt                            | Re-appointment of Mr Vinay Gupta as Director                                                                                                        | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 30-Sep-14    | APL Apollo Tubes Ltd             | AGM                     | Mgmt                            | Re-appointment of Mr S T Gerela as Director                                                                                                         | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sep-14  | 30-Sep-14    | APL Apollo Tubes Ltd             | AGM                     | Mgmt                            | Appointment of M/s VAPS & Co, Chartered Accountants as Auditors                                                                                     | For                              | For                          | Regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

| Quarter | Meeting Date | Company Name                   | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                              | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision  |
|---------|--------------|--------------------------------|-------------------------|---------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|--------------------------------------|
| Sep-14  | 30-Sep-14    | APL Apollo Tubes Ltd           | AGM                     | Mgmt                            | Appointment of Mr Abhilash Lal as Independent Director                                                                                                                                                              | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | APL Apollo Tubes Ltd           | AGM                     | Mgmt                            | Appointment of Mr Anil Kumar Bansal as Independent Director                                                                                                                                                         | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | APL Apollo Tubes Ltd           | AGM                     | Mgmt                            | Appointment of Mr Aniq Husain as Independent Director                                                                                                                                                               | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | APL Apollo Tubes Ltd           | AGM                     | Mgmt                            | Appointment of Mr S T Gerela as Independent Director                                                                                                                                                                | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | APL Apollo Tubes Ltd           | AGM                     | Mgmt                            | Create mortgage on the securities of the Company                                                                                                                                                                    | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | APL Apollo Tubes Ltd           | AGM                     | Mgmt                            | Borrow money upto a sum not exceeding ₹ 500 crore                                                                                                                                                                   | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | KNR Constructions Ltd          | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | KNR Constructions Ltd          | AGM                     | Mgmt                            | Declaration of Dividend ₹ 1 per Equity Share of ₹ 10 each for 2013-14                                                                                                                                               | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | KNR Constructions Ltd          | AGM                     | Mgmt                            | Re-appointment of Mr K Jalandhar Reddy as Director                                                                                                                                                                  | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | KNR Constructions Ltd          | AGM                     | Mgmt                            | Re-appointment of Mr M Rajesh Reddy as Director                                                                                                                                                                     | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | KNR Constructions Ltd          | AGM                     | Mgmt                            | Re-appointment of M/s Sukumar Babu & Co, Chartered Accountants as Auditors                                                                                                                                          | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | KNR Constructions Ltd          | AGM                     | Mgmt                            | Appointment of Mrs Kamidi Yashoda as Director, liable to retire by rotation                                                                                                                                         | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | KNR Constructions Ltd          | AGM                     | Mgmt                            | Appointment of Mr B V Rama Rao as Independent Director                                                                                                                                                              | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | KNR Constructions Ltd          | AGM                     | Mgmt                            | Appointment of Mr L B Reddy as Independent Director                                                                                                                                                                 | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | KNR Constructions Ltd          | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditors M/s K K Rao & Associates, Cost Accountant                                                                                                                                  | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | KNR Constructions Ltd          | AGM                     | Mgmt                            | Borrow upto ₹ 2000 crore                                                                                                                                                                                            | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | KNR Constructions Ltd          | AGM                     | Mgmt                            | Creation of charge                                                                                                                                                                                                  | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | Max India Ltd                  | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | Max India Ltd                  | AGM                     | Mgmt                            | Declaration of Final Dividend and Confirmation of Interim Dividend of ₹ 1.80 per Equity Share paid for year ended 31.3.2014                                                                                         | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | Max India Ltd                  | AGM                     | Mgmt                            | Re-appointment of Mr Ashwani Windlass as Director                                                                                                                                                                   | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | Max India Ltd                  | AGM                     | Mgmt                            | Re-appointment of Mr Sanjeev Mehra as Director                                                                                                                                                                      | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | Max India Ltd                  | AGM                     | Mgmt                            | Re-appointment of Mr Mohit Talwar as Director                                                                                                                                                                       | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | Max India Ltd                  | AGM                     | Mgmt                            | Re-appointment of Mr Anuroop Singh as Director                                                                                                                                                                      | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | Max India Ltd                  | AGM                     | Mgmt                            | Re-appointment of M/s S R Batliboi & Co LLP, Chartered Accountants as Auditors                                                                                                                                      | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | Max India Ltd                  | AGM                     | Mgmt                            | Appointment of Mr Rajesh Khanna as Independent Director                                                                                                                                                             | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | Max India Ltd                  | AGM                     | Mgmt                            | Appointment of Mr N C Singhal as Independent Director                                                                                                                                                               | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | Max India Ltd                  | AGM                     | Mgmt                            | Appointment of Mr Aman Mehta as Independent Director                                                                                                                                                                | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | Max India Ltd                  | AGM                     | Mgmt                            | Appointment of Prof Dipankar Gupta as Independent Director                                                                                                                                                          | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | Max India Ltd                  | AGM                     | Mgmt                            | Appointment of Mr Ashok Kacker as Independent Director                                                                                                                                                              | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | Max India Ltd                  | AGM                     | Mgmt                            | Contribution in charity or make investments upto ₹ 2 crore                                                                                                                                                          | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | Max India Ltd                  | AGM                     | Mgmt                            | Amendments to MAX-ESOP-2003                                                                                                                                                                                         | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | United Spirits Ltd             | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | United Spirits Ltd             | AGM                     | Mgmt                            | Re-appointment of Dr Vijay Mallya as Director                                                                                                                                                                       | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | United Spirits Ltd             | AGM                     | Mgmt                            | Not to fill up vacancy caused by the retirement of Mr Gilbert Ghostine from Directorship                                                                                                                            | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | United Spirits Ltd             | AGM                     | Mgmt                            | Re-appointment of M/s B S R & co LLP, Chartered Accountants as Auditors                                                                                                                                             | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | United Spirits Ltd             | AGM                     | Mgmt                            | Appointment of Mr Sudhakar Rao as Independent Director                                                                                                                                                              | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | United Spirits Ltd             | AGM                     | Mgmt                            | Appointment of Mr D Sivanandhan as Independent Director                                                                                                                                                             | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | United Spirits Ltd             | AGM                     | Mgmt                            | Appointment of Dr (Mrs) Indu Shahani as Independent Director                                                                                                                                                        | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | United Spirits Ltd             | AGM                     | Mgmt                            | Not to fill up vacancy caused by the retirement of Mr G N Bajpai from Directorship                                                                                                                                  | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | United Spirits Ltd             | AGM                     | Mgmt                            | Not to fill up vacancy caused by the retirement of Mr Arunkumar Ramanlal Gandhi from Directorship                                                                                                                   | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | United Spirits Ltd             | AGM                     | Mgmt                            | Not to fill up vacancy caused by the retirement of Mr Vikram Singh Mehta from Directorship                                                                                                                          | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | United Spirits Ltd             | AGM                     | Mgmt                            | Appointment of Mr Anand Kripalu as Director                                                                                                                                                                         | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | United Spirits Ltd             | AGM                     | Mgmt                            | Appointment of Mr Anand Kripalu as MD & CEO                                                                                                                                                                         | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | United Spirits Ltd             | AGM                     | Mgmt                            | Revision in the terms of remuneration payable to Mr P A Murali, ED                                                                                                                                                  | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | United Spirits Ltd             | AGM                     | Mgmt                            | Borrow upto ₹ 10,000 crore                                                                                                                                                                                          | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | United Spirits Ltd             | AGM                     | Mgmt                            | Approval to contribute to bona fide and charitable and other funds upto ₹ 15 crore                                                                                                                                  | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | United Spirits Ltd             | AGM                     | Mgmt                            | Payment of commission to Non-Executive Directors                                                                                                                                                                    | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | 8K Miles Software Services Ltd | AGM                     | Mgmt                            | To receive, consider and adopt the Balance Sheet of the Company as on March 31, 2014 and the Profit and Loss account for the year ended on that date along with the Directors' Report and Auditors' Report thereon. | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | 8K Miles Software Services Ltd | AGM                     | Mgmt                            | To appoint an independent Director in the place of Mr. J. Gurumurthi, who retires by rotation and being eligible, offers him for re-appointment.                                                                    | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | 8K Miles Software Services Ltd | AGM                     | Mgmt                            | To appoint an independent Director in the place of Ms. Padmini Ravichandran, who retires by rotation and being eligible offers her for re-appointment.                                                              | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | 8K Miles Software Services Ltd | AGM                     | Mgmt                            | Reappointment of M/s. GHG Associates - Chartered Accountants as Auditors                                                                                                                                            | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | Tecpro Systems Ltd             | AGM                     | Mgmt                            | Adoption of the Audited Standalone and Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2014, the Reports of the Directors and the Auditors thereon                           | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | Tecpro Systems Ltd             | AGM                     | Mgmt                            | Appointment of director in place of Mr. Suresh Kumar Goenka, who retires by rotation and being eligible, offers himself for re-appointment                                                                          | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | Tecpro Systems Ltd             | AGM                     | Mgmt                            | Appointment of director in place of Mr. Sakti Kumar Banerjee, who retires by rotation and being eligible, offers himself for re-appointment.                                                                        | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | Tecpro Systems Ltd             | AGM                     | Mgmt                            | Appointment of M/s M S Krishnaswami & Rajan, Chartered Accountants as Statutory Auditor of the Company and to fix their remuneration                                                                                | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | Tecpro Systems Ltd             | AGM                     | Mgmt                            | Approval for making application to the Central Government for waiver of excess remuneration paid to Mr. Amar Banerjee Whole-time Director of the Company during Financial Year 2013-14                              | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | Tecpro Systems Ltd             | AGM                     | Mgmt                            | Appointment of Mr. Amar Banerjee as Managing Director                                                                                                                                                               | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | Tecpro Systems Ltd             | AGM                     | Mgmt                            | Authority to borrow upto ₹ 7000 crore in accordance with the Companies Act, 2013                                                                                                                                    | For                              | For                          | Regular business activity            |
| Sep-14  | 30-Sep-14    | Tecpro Systems Ltd             | AGM                     | Mgmt                            | Authority to create mortgage/charge over the property(ies) of the Company in accordance with the Companies Act, 2013                                                                                                | For                              | For                          | Regular business activity            |
| Dec-14  | 3-Oct-14     | BAJAJ CORP LTD                 | PB                      | Mgmt                            | Shifting of Registered Office of the Company from the State of Maharashtra to the State of Rajasthan.                                                                                                               | For                              | For                          | These are normal business activities |
| Dec-14  | 4-Oct-14     | SADBHAV ENGINEERING LTD        | EGM                     | Mgmt                            | Issue of Securities for an amount not exceeding ₹ 250 crore                                                                                                                                                         | For                              | For                          | These are normal business activities |

| Quarter | Meeting Date | Company Name                       | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                                                                                   | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain)                                                                                                          | Reason supporting the vote decision                                |
|---------|--------------|------------------------------------|-------------------------|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| Dec-14  | 8-Oct-14     | STERLING HOLIDAY RESORTS INDIA LTD | CRT                     | Mgmt                            | Scheme of Arrangement & Amalgamation between Sterling Holiday Resorts India Ltd & Thomas Cook Insurance Services India Ltd & Thomas Cook India Ltd & their respective shareholders & Creditors                                                                                           | For                              | For                                                                                                                                   | Amalgamation of businesses                                         |
| Dec-14  | 9-Oct-14     | AXIS BANK LTD                      | PB                      | Mgmt                            | Issue of Long term Bonds / NCDs on private placement basis for amount not exceeding ₹ 6000 crore                                                                                                                                                                                         | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 10-Oct-14    | SESA STERLITE LTD                  | PB                      | Mgmt                            | Approval to consider increase in borrowing limits of the Company u/s 180(1) (c) of the Companies Act, 2013                                                                                                                                                                               | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 10-Oct-14    | SESA STERLITE LTD                  | PB                      | Mgmt                            | Approval to create charge / mortgage over the properties of the Company for the purpose of borrowing in terms of Section 180(1)(a) of the Companies Act, 2013                                                                                                                            | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 10-Oct-14    | SESA STERLITE LTD                  | PB                      | Mgmt                            | Approval for Private Placement of Non-Convertible Debentures (NCDs) or other Debt Securities                                                                                                                                                                                             | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 10-Oct-14    | SESA STERLITE LTD                  | PB                      | Mgmt                            | Approval for issuance of Securities up to INR 6,000 crores                                                                                                                                                                                                                               | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 10-Oct-14    | SESA STERLITE LTD                  | PB                      | Mgmt                            | Approval of Private Placement of Non-Convertible Debentures or other Debt Securities with warrants for up to INR 4,000 crores                                                                                                                                                            | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 10-Oct-14    | SESA STERLITE LTD                  | PB                      | Mgmt                            | Approval to consider increase in limits u/s 186 of the Companies Act, 2013 for Inter-Corporate Loans, Investments and Guarantees,                                                                                                                                                        | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 10-Oct-14    | SESA STERLITE LTD                  | PB                      | Mgmt                            | Approval for re-appointment of Mr Dindayal Jalan as Whole Time Director, designated as Chief Financial Officer (CFO) of the Company                                                                                                                                                      | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 10-Oct-14    | SESA STERLITE LTD                  | PB                      | Mgmt                            | Approval to consider revision in the remuneration of the Whole Time Directors of the Company                                                                                                                                                                                             | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 10-Oct-14    | SITI CABLE NETWORK LTD             | PB                      | Mgmt                            | Increase in Authorised Share Capital from ₹ 75 crore to ₹ 100 crore                                                                                                                                                                                                                      | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 10-Oct-14    | SITI CABLE NETWORK LTD             | PB                      | Mgmt                            | Issuance of equity shares or Securities convertible into equity shares for an amount not exceeding USD 100 million                                                                                                                                                                       | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 10-Oct-14    | SITI CABLE NETWORK LTD             | PB                      | Mgmt                            | Creation of charge on assets of the Company                                                                                                                                                                                                                                              | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 10-Oct-14    | SITI CABLE NETWORK LTD             | PB                      | Mgmt                            | Give loan, give guarantee or provide security in connection with loan, acquire by way of subscription, purchase or otherwise securities of any other body corporate upto ₹ 1000 crore                                                                                                    | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 10-Oct-14    | SITI CABLE NETWORK LTD             | PB                      | Mgmt                            | Appointment of Mr V D Wadhwa as Executive Director for 3 years with effect from 12.08.2014                                                                                                                                                                                               | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 16-Oct-14    | ESSEL PROPACK LTD                  | EGM                     | Mgmt                            | Utilization of Securities Premium Account                                                                                                                                                                                                                                                | For                              | For                                                                                                                                   | Pertains to the creation of charge on assets and hypothecation.    |
| Dec-14  | 16-Oct-14    | ESSEL PROPACK LTD                  | CRT                     | Mgmt                            | Scheme of Amalgamation of EP Lamitubes Ltd with Essel Propack Ltd                                                                                                                                                                                                                        | For                              | For                                                                                                                                   | Amalgamation of businesses                                         |
| Dec-14  | 17-Oct-14    | BANK OF INDIA                      | EGM                     | Mgmt                            | To elect three directors from the shareholders.                                                                                                                                                                                                                                          | For                              | For (The Company nominated appointment of a) Mr. Ashutosh Khaitan, b) Mr. Neeraj Bhatia, c) Mr. D Harish pursuant to this resolution) | These are normal business activities                               |
| Dec-14  | 18-Oct-14    | CESC LTD                           | EGM                     | Mgmt                            | Issue, offer and allot Securities not exceeding a sum of US\$150 million or rupee equivalent thereof                                                                                                                                                                                     | For                              | For                                                                                                                                   | As it is required for the company's inorganic growth requirement   |
| Dec-14  | 18-Oct-14    | LUPIN LTD                          | PB                      | Mgmt                            | Grant, issue, offer and allot to the eligible employees of the Company under a scheme Lupin Employees Stock Option Plan 2014, such number of options which give rise to the issue of 33,75,000 equity shares of ₹ 2                                                                      | For                              | For                                                                                                                                   | Pertains to ESOPs to retain talent within the firm                 |
| Dec-14  | 18-Oct-14    | LUPIN LTD                          | PB                      | Mgmt                            | Grant, issue, offer and allot to the eligible employees of the Company under a scheme Lupin Subsidiary Companies Employees Stock Option Plan 2014, such number of options which give rise to the issue of 11,25,000 equity shares of ₹ 2                                                 | For                              | For                                                                                                                                   | Pertains to ESOPs to retain talent within the firm                 |
| Dec-14  | 18-Oct-14    | THOMAS COOK INDIA LTD              | PB                      | Mgmt                            | Composite Scheme of Arrangement and Amalgamation between Sterling Holiday Resorts (India) Limited ('SHRIL'), Thomas Cook Insurance Services (India) Limited ('TCIS') and Thomas Cook (India) Limited (the 'Company' or 'TCL') and their respective shareholders and creditors ('Scheme') | For                              | For                                                                                                                                   | Amalgamation of businesses                                         |
| Dec-14  | 28-Oct-14    | 8K MILES SOFTWARE SERVICES LTD     | EGM                     | Mgmt                            | To issue and allot up to 14,00,000 Warrants to the promoters and strategic investors                                                                                                                                                                                                     | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 30-Oct-14    | CAPITAL FIRST LTD                  | PB                      | Mgmt                            | Issue of Securities for an amount not exceeding ₹ 300 crore                                                                                                                                                                                                                              | For                              | For                                                                                                                                   | As it is required for the company's business expansion requirement |
| Dec-14  | 4-Nov-14     | KENNAMETAL INDIA LTD               | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                                                                                     | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 4-Nov-14     | KENNAMETAL INDIA LTD               | AGM                     | Mgmt                            | Re-appointment of M/s Price Waterhouse & Co, Chartered Accountants as Auditors                                                                                                                                                                                                           | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 4-Nov-14     | KENNAMETAL INDIA LTD               | AGM                     | Mgmt                            | Appointment of Mr Gerald Goubau as Director, liable to retire by rotation                                                                                                                                                                                                                | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 4-Nov-14     | KENNAMETAL INDIA LTD               | AGM                     | Mgmt                            | Appointment of Ms Michelle Ruth Keating as Director, liable to retire by rotation                                                                                                                                                                                                        | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 4-Nov-14     | KENNAMETAL INDIA LTD               | AGM                     | Mgmt                            | Appointment of Mr Bidadi Anjani Kumar as Independent Director                                                                                                                                                                                                                            | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 4-Nov-14     | KENNAMETAL INDIA LTD               | AGM                     | Mgmt                            | Appointment of Mr Vinayak K Deshpande as Independent Director                                                                                                                                                                                                                            | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 4-Nov-14     | KENNAMETAL INDIA LTD               | AGM                     | Mgmt                            | Enter into various related party transactions with Kennametal Inc USA                                                                                                                                                                                                                    | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 4-Nov-14     | KENNAMETAL INDIA LTD               | AGM                     | Mgmt                            | Enter into various related party transactions with Kennametal Europe GmbH                                                                                                                                                                                                                | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 4-Nov-14     | KENNAMETAL INDIA LTD               | AGM                     | Mgmt                            | Not to fill vacancy caused due to retirement of Mr M N Bhagwat, Director                                                                                                                                                                                                                 | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 7-Nov-14     | FUTURE LIFESTYLE FASHIONS LTD      | EGM                     | Mgmt                            | Issue of 1,59,34,065 Equity shares of face value of ₹ 2 each at a price of ₹ 91 per equity share aggregating to ₹ 144,99,99,915 on preferential basis.                                                                                                                                   | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 7-Nov-14     | FUTURE LIFESTYLE FASHIONS LTD      | EGM                     | Mgmt                            | Issue of 32,96,700 Compulsorily Convertible Debentures of face value of ₹ 91 each (CCDs) aggregating to ₹ 29,99,99,700 on preferential basis.                                                                                                                                            | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 7-Nov-14     | FUTURE LIFESTYLE FASHIONS LTD      | EGM                     | Mgmt                            | Subject to approval of shareholders and Central Government, payment of remuneration to Mr Kishore Biyani as Managing Director of the Company.                                                                                                                                            | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 7-Nov-14     | FUTURE LIFESTYLE FASHIONS LTD      | EGM                     | Mgmt                            | Subject to approval of shareholders and Central Government, payment of remuneration to Mr C P Toshniwal, Executive Director & Chief Financial Officer with effect from 1.4.2014.                                                                                                         | For                              | For                                                                                                                                   | These are normal business activities                               |
| Dec-14  | 10-Nov-14    | ALSTOM T & D INDIA LTD             | PB                      | Mgmt                            | Disposal of properties of the Company at Bellary Road, Bengaluru and Hauz Khas Enclave, New Delhi                                                                                                                                                                                        | For                              | For                                                                                                                                   | These are normal business activities                               |

| Quarter | Meeting Date | Company Name                 | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                          | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                  |
|---------|--------------|------------------------------|-------------------------|---------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|----------------------------------------------------------------------------------------------------------------------|
| Dec-14  | 10-Nov-14    | ALSTOM T & D INDIA LTD       | PB                      | Mgmt                            | Appointment of Mr Ravi Kumar Krishnamurthy Head AIS Business as Alternate Director and terms of his appointment                                                                                                 | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 10-Nov-14    | ALSTOM T & D INDIA LTD       | PB                      | Mgmt                            | Appointment of Mr Bhanu Bhushan as Independent Director                                                                                                                                                         | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 10-Nov-14    | SHREE CEMENTS LTD            | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                            | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 10-Nov-14    | SHREE CEMENTS LTD            | AGM                     | Mgmt                            | Confirmation of Interim Dividend                                                                                                                                                                                | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 10-Nov-14    | SHREE CEMENTS LTD            | AGM                     | Mgmt                            | Re-appointment of Mr B G Bangur as Director                                                                                                                                                                     | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 10-Nov-14    | SHREE CEMENTS LTD            | AGM                     | Mgmt                            | Appointment of M/s B R Maheswari & Co, Chartered Accountants as Auditors                                                                                                                                        | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 10-Nov-14    | SHREE CEMENTS LTD            | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditors M/s K G Goyal & Associates, Cost Accountant                                                                                                                            | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 10-Nov-14    | SHREE CEMENTS LTD            | AGM                     | Mgmt                            | Appointment of Mr Ramakant Sharma as Non-Executive Director, liable to retire by rotation                                                                                                                       | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 10-Nov-14    | SHREE CEMENTS LTD            | AGM                     | Mgmt                            | Appointment of Mr R L Gaggar as Independent Director                                                                                                                                                            | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 10-Nov-14    | SHREE CEMENTS LTD            | AGM                     | Mgmt                            | Appointment of Mr O P Setia as Independent Director                                                                                                                                                             | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 10-Nov-14    | SHREE CEMENTS LTD            | AGM                     | Mgmt                            | Appointment of Mr Shreekant Somany as Independent Director                                                                                                                                                      | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 10-Nov-14    | SHREE CEMENTS LTD            | AGM                     | Mgmt                            | Appointment of Dr Y K Alagh as Independent Director                                                                                                                                                             | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 10-Nov-14    | SHREE CEMENTS LTD            | AGM                     | Mgmt                            | Appointment of Mr Nitin Desai as Independent Director                                                                                                                                                           | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 10-Nov-14    | SHREE CEMENTS LTD            | AGM                     | Mgmt                            | Appointment of Dr Leena Srivastava as Independent Director                                                                                                                                                      | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 10-Nov-14    | SHREE CEMENTS LTD            | AGM                     | Mgmt                            | Payment of remuneration to Non-Executive Directors                                                                                                                                                              | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 10-Nov-14    | SHREE CEMENTS LTD            | AGM                     | Mgmt                            | Borrow upto ₹ 7,500 crore                                                                                                                                                                                       | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 10-Nov-14    | SHREE CEMENTS LTD            | AGM                     | Mgmt                            | Creation of charge upto ₹ 7,500 crore                                                                                                                                                                           | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 10-Nov-14    | SHREE CEMENTS LTD            | AGM                     | Mgmt                            | Offer, issue and allot Non-Convertible Debentures (NCDs) through Private Placement                                                                                                                              | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 12-Nov-14    | HCL INFOSYSTEMS LTD          | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                            | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 12-Nov-14    | HCL INFOSYSTEMS LTD          | AGM                     | Mgmt                            | Re-appointment of Mr V N Koura as Director                                                                                                                                                                      | For                              | Against                      | VN Koura has attended 33% of the board meetings held in FY14 and 56% held over the past three years.                 |
| Dec-14  | 12-Nov-14    | HCL INFOSYSTEMS LTD          | AGM                     | Mgmt                            | Appointment of M/s Price Waterhouse, Chartered Accountants as Auditors                                                                                                                                          | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 12-Nov-14    | HCL INFOSYSTEMS LTD          | AGM                     | Mgmt                            | Appointment of Mr Kaushik Dutta as Independent Director                                                                                                                                                         | For                              | For                          | All resolutions as it pertains to regular business activity                                                          |
| Dec-14  | 12-Nov-14    | HCL INFOSYSTEMS LTD          | AGM                     | Mgmt                            | Appointment of Ms Sangeeta Talwar as Independent Director                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity                                                          |
| Dec-14  | 12-Nov-14    | HCL INFOSYSTEMS LTD          | AGM                     | Mgmt                            | Appointment of Mr Sanjeev Sharma as Independent Director                                                                                                                                                        | For                              | For                          | All resolutions as it pertains to regular business activity                                                          |
| Dec-14  | 12-Nov-14    | HCL INFOSYSTEMS LTD          | AGM                     | Mgmt                            | Appointment of Mr Dharendra Singh as Independent Director                                                                                                                                                       | For                              | For                          | All resolutions as it pertains to regular business activity                                                          |
| Dec-14  | 12-Nov-14    | HCL INFOSYSTEMS LTD          | AGM                     | Mgmt                            | Appointment of Mr Ajay Vohra as Independent Director                                                                                                                                                            | For                              | Against                      | Ajay Vohra has attended 22% of the board meetings held in FY14 and 31% held over the past three years.               |
| Dec-14  | 12-Nov-14    | HCL INFOSYSTEMS LTD          | AGM                     | Mgmt                            | Appointment of Dr Pradeep Kumar Khosla as Independent Director                                                                                                                                                  | For                              | Against                      | Dr. Pradeep Kumar Khosla has attended 55% of the board meetings held in FY14 and 59% held over the past three years. |
| Dec-14  | 12-Nov-14    | HCL INFOSYSTEMS LTD          | AGM                     | Mgmt                            | Appointment of Mr Pawan Kumar Danwar as Non-Executive Non-Independent Director                                                                                                                                  | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 12-Nov-14    | HCL INFOSYSTEMS LTD          | AGM                     | Mgmt                            | Appointment of Mr Dilip Kumar Srivastava as Non-Executive Non-Independent Director                                                                                                                              | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 12-Nov-14    | HCL INFOSYSTEMS LTD          | AGM                     | Mgmt                            | Appointment of Mr Premkumar Seshadri as Non-Independent Director                                                                                                                                                | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 12-Nov-14    | HCL INFOSYSTEMS LTD          | AGM                     | Mgmt                            | Payment of remuneration to Mr Harshavardhan Madhav Chitale, Managing Director & CEO                                                                                                                             | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 17-Nov-14    | ICICI BANK LTD               | PB                      | Mgmt                            | Subdivision of 1 (One) equity share of FV ₹ 10 into 5 (Five) equity shares of ₹ 2 each                                                                                                                          | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 17-Nov-14    | ICICI BANK LTD               | PB                      | Mgmt                            | Alteration of Capital Clause of MOA                                                                                                                                                                             | For                              | For                          | All resolutions as they pertain to stock split                                                                       |
| Dec-14  | 17-Nov-14    | ICICI BANK LTD               | PB                      | Mgmt                            | Alteration of AOA.                                                                                                                                                                                              | For                              | For                          | All resolutions as they pertain to stock split                                                                       |
| Dec-14  | 21-Nov-14    | CEAT LTD                     | PB                      | Mgmt                            | To alter the Objects Clause of the Memorandum of Association pursuant to Section 13 of the Companies Act, 2013 (the Act)                                                                                        | For                              | For                          | Adjustment to the new Companies Act                                                                                  |
| Dec-14  | 21-Nov-14    | CEAT LTD                     | PB                      | Mgmt                            | To increase the present limit of Foreign Institutional Investors shareholding in the Company from 24% (twenty four percent) to 45% (Forty five percent) of the paid up equity share capital of the Company.     | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 21-Nov-14    | GLENMARK PHARMACEUTICALS LTD | PB                      | Mgmt                            | The Scheme of Amalgamation of Glenmark Generics Ltd and Glenmark Access Ltd with Glenmark Pharmaceuticals Ltd                                                                                                   | For                              | For                          | Amalgamation of businesses.                                                                                          |
| Dec-14  | 21-Nov-14    | INFOSYS LTD                  | PB                      | Mgmt                            | Increase in the Authorized Share Capital of the Company                                                                                                                                                         | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 21-Nov-14    | INFOSYS LTD                  | PB                      | Mgmt                            | Amendments to the MOA                                                                                                                                                                                           | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 21-Nov-14    | INFOSYS LTD                  | PB                      | Mgmt                            | Amendments to Articles of Association                                                                                                                                                                           | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 21-Nov-14    | INFOSYS LTD                  | PB                      | Mgmt                            | Issuance of Bonus shares in the ratio 1:1                                                                                                                                                                       | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 22-Nov-14    | JK TYRE & INDUSTRIES LTD     | PB                      | Mgmt                            | Subdivision of each equity share from ₹ 10 to ₹ 2                                                                                                                                                               | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 22-Nov-14    | JK TYRE & INDUSTRIES LTD     | PB                      | Mgmt                            | Alteration of MOA                                                                                                                                                                                               | For                              | For                          | Adjustment to the new Companies Act                                                                                  |
| Dec-14  | 24-Nov-14    | GODREJ INDUSTRIES LTD        | PB                      | Mgmt                            | Adoption of new set of Articles of Association                                                                                                                                                                  | For                              | For                          | Adjustment to the new Companies Act                                                                                  |
| Dec-14  | 24-Nov-14    | GODREJ INDUSTRIES LTD        | PB                      | Mgmt                            | Remuneration payable to Mr N B Godrej, Managing Director                                                                                                                                                        | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 24-Nov-14    | GODREJ INDUSTRIES LTD        | PB                      | Mgmt                            | Remuneration payable to Ms T A Dubash, Whole-time Director                                                                                                                                                      | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 24-Nov-14    | GODREJ INDUSTRIES LTD        | PB                      | Mgmt                            | Remuneration payable to Mr N S Nabar, Whole-time Director.                                                                                                                                                      | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 26-Nov-14    | HERO MOTOCORP LTD            | PB                      | Mgmt                            | Alteration of MOA                                                                                                                                                                                               | For                              | For                          | These are normal business activities                                                                                 |
| Dec-14  | 28-Nov-14    | UNITED SPIRITS LTD           | EGM                     | Mgmt                            | Considering erosion of net worth of the company as per Section 23 of the sick industrial Companies Act, 1985                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity                                                          |
| Dec-14  | 28-Nov-14    | UNITED SPIRITS LTD           | EGM                     | Mgmt                            | Approval of sales promotion services agreement dated 01.10.2013 between the company and Diageo India Pvt Ltd which may qualify as an existing material related party transaction entered into by the Company.   | For                              | For                          | All resolutions as it pertains to regular business activity                                                          |
| Dec-14  | 28-Nov-14    | UNITED SPIRITS LTD           | EGM                     | Mgmt                            | Approval of loan agreement dated 3.7.2013 between the Company and United Breweries (Holdings) Ltd, which may qualify as an existing material related party transaction entered into by the Company.             | For                              | For                          | All resolutions as it pertains to regular business activity                                                          |
| Dec-14  | 28-Nov-14    | UNITED SPIRITS LTD           | EGM                     | Mgmt                            | Approval of trademark licence agreement dated 29.6.2013 between the Company & United Breweries (Holdings) Ltd, which may qualify as an existing material related party transaction entered into by the Company. | For                              | For                          | All resolutions as it pertains to regular business activity                                                          |



| Quarter | Meeting Date | Company Name           | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                                                                                                                                                                                 | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                                                                                   |
|---------|--------------|------------------------|-------------------------|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Dec-14  | 28-Nov-14    | UNITED SPIRITS LTD     | EGM                     | Mgmt                            | Approval of agreements dated 30.9.2011 & 22.12.2011 respectively between the Company & United Breweries (Holdings) Ltd requiring United Breweries (Holdings) Ltd to sell to the Company certain immovable properties, which may qualify as existing material related party transactions entered into by the Company.                                                                   | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                           |
| Dec-14  | 28-Nov-14    | UNITED SPIRITS LTD     | EGM                     | Mgmt                            | Approval of services agreement dated 3.7.2013 between the Company & Kingfisher Finvest India Ltd which may qualify as an existing material related party transaction entered into by the Company.                                                                                                                                                                                      | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                           |
| Dec-14  | 28-Nov-14    | UNITED SPIRITS LTD     | EGM                     | Mgmt                            | Approval of advertising agreement dated 1.10.2013 between the Company and Watson Ltd, which may qualify as an existing material related party transaction entered into by the Company.                                                                                                                                                                                                 | For                              | Against                      | Payment to Watson Advertising (for force 1 motor racing) of INR 400 crore (80 crore for each year till 2017) in addition to lumpsum amount of USD 8.7 million and 4.05 million pounds |
| Dec-14  | 28-Nov-14    | UNITED SPIRITS LTD     | EGM                     | Mgmt                            | Approval of sponsorship agreement dated 11.6.2013 between the Company and United Racing & Bloodstock Breeders Ltd, which may qualify as an existing material related party transaction entered into by the Company.                                                                                                                                                                    | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                           |
| Dec-14  | 28-Nov-14    | UNITED SPIRITS LTD     | EGM                     | Mgmt                            | Approval of sponsorship agreement dated 11.6.2013, between the Company and United Mohun Bagan Football Team Pvt Ltd, which may qualify as an existing material related party transaction entered into by the Company.                                                                                                                                                                  | For                              | For                          | All resolutions as it pertains to regular business activity                                                                                                                           |
| Dec-14  | 28-Nov-14    | UNITED SPIRITS LTD     | EGM                     | Mgmt                            | Approval of aircraft services agreement dated 11.6.2013 between the Company and UB Air Pvt Ltd, which may qualify as an existing material related party transaction entered into by the Company.                                                                                                                                                                                       | For                              | Against                      | Aircraft services agreement with UB Air Private Limited                                                                                                                               |
| Dec-14  | 28-Nov-14    | UNITED SPIRITS LTD     | EGM                     | Mgmt                            | Approval of properties call agreement dated 11.6.2013 between the Company & PE Data Centre Resources Pvt Ltd, which may qualify as an existing material related party transaction entered into by the Company.                                                                                                                                                                         | For                              | For                          | These are normal business activities                                                                                                                                                  |
| Dec-14  | 28-Nov-14    | UNITED SPIRITS LTD     | EGM                     | Mgmt                            | Approval of contribution agreement dated 11.6.2013 between the Company & Vittal Mallya Scientific Research Foundation, which may qualify as an existing material related party transaction entered into by the Company.                                                                                                                                                                | For                              | For                          | These are normal business activities                                                                                                                                                  |
| Dec-14  | 29-Nov-14    | HCL TECHNOLOGIES LTD   | PB                      | Mgmt                            | Alteration of the Objects Clause of the Memorandum of Association of the Company.                                                                                                                                                                                                                                                                                                      | For                              | For                          | These are normal business activities                                                                                                                                                  |
| Dec-14  | 29-Nov-14    | HCL TECHNOLOGIES LTD   | PB                      | Mgmt                            | Alteration of the Articles of Association of the Company.                                                                                                                                                                                                                                                                                                                              | For                              | For                          | These are normal business activities                                                                                                                                                  |
| Dec-14  | 3-Dec-14     | CROMPTON GREAVES LTD   | PB                      | Mgmt                            | Increase in the limit of shareholding by the registered FIs from 24% to 100% of the paid-up capital of the Company                                                                                                                                                                                                                                                                     | For                              | For                          | These are normal business activities                                                                                                                                                  |
| Dec-14  | 4-Dec-14     | HCL TECHNOLOGIES LTD   | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                                                                                                                                                                                   | For                              | For                          | These are normal business activities                                                                                                                                                  |
| Dec-14  | 4-Dec-14     | HCL TECHNOLOGIES LTD   | AGM                     | Mgmt                            | Retirement of Mr Srikanth Madhav Datar as Director and not to fill the vacancy so caused                                                                                                                                                                                                                                                                                               | For                              | For                          | Routine appointment and re-appointment of directors                                                                                                                                   |
| Dec-14  | 4-Dec-14     | HCL TECHNOLOGIES LTD   | AGM                     | Mgmt                            | Re-appointment of Mr Shiv Nadar as Director                                                                                                                                                                                                                                                                                                                                            | For                              | For                          | Routine appointment and re-appointment of directors                                                                                                                                   |
| Dec-14  | 4-Dec-14     | HCL TECHNOLOGIES LTD   | AGM                     | Mgmt                            | Appointment of M/s S. R. Batliboi & Co, LLP, Chartered Accountants as Auditors                                                                                                                                                                                                                                                                                                         | For                              | For                          | These are normal business activities                                                                                                                                                  |
| Dec-14  | 4-Dec-14     | HCL TECHNOLOGIES LTD   | AGM                     | Mgmt                            | Appointment of Mr Srinivasan Ramanathan as Independent Director                                                                                                                                                                                                                                                                                                                        | For                              | For                          | Routine appointment and re-appointment of directors                                                                                                                                   |
| Dec-14  | 4-Dec-14     | HCL TECHNOLOGIES LTD   | AGM                     | Mgmt                            | Appointment of Mr Amal Ganguli as Independent Director                                                                                                                                                                                                                                                                                                                                 | For                              | For                          | Routine appointment and re-appointment of directors                                                                                                                                   |
| Dec-14  | 4-Dec-14     | HCL TECHNOLOGIES LTD   | AGM                     | Mgmt                            | Appointment of Ms Robin Ann Abrams as Independent Director                                                                                                                                                                                                                                                                                                                             | For                              | For                          | Routine appointment and re-appointment of directors                                                                                                                                   |
| Dec-14  | 4-Dec-14     | HCL TECHNOLOGIES LTD   | AGM                     | Mgmt                            | Appointment of Mr Keki Mistry as Independent Director                                                                                                                                                                                                                                                                                                                                  | For                              | For                          | Routine appointment and re-appointment of directors                                                                                                                                   |
| Dec-14  | 4-Dec-14     | HCL TECHNOLOGIES LTD   | AGM                     | Mgmt                            | Appointment of Dr Sosale Shankara Sastry as Independent Director                                                                                                                                                                                                                                                                                                                       | For                              | For                          | Routine appointment and re-appointment of directors                                                                                                                                   |
| Dec-14  | 4-Dec-14     | HCL TECHNOLOGIES LTD   | AGM                     | Mgmt                            | Appointment of Mr Subramanian Madhavan as Independent Director                                                                                                                                                                                                                                                                                                                         | For                              | For                          | Routine appointment and re-appointment of directors                                                                                                                                   |
| Dec-14  | 4-Dec-14     | HCL TECHNOLOGIES LTD   | AGM                     | Mgmt                            | Payment of commission to Non-Executive Directors                                                                                                                                                                                                                                                                                                                                       | For                              | For                          | These are normal business activities                                                                                                                                                  |
| Dec-14  | 4-Dec-14     | HCL TECHNOLOGIES LTD   | AGM                     | Mgmt                            | Continuation of Mr Shiv Nadar as Managing Director                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | Routine appointment and re-appointment of key mgmt                                                                                                                                    |
| Dec-14  | 9-Dec-14     | KAJARIA CERAMICS LTD   | PB                      | Mgmt                            | To shift the Registered office from the State of Uttar Pradesh to the State of Haryana.                                                                                                                                                                                                                                                                                                | For                              | For                          | These are normal business activities                                                                                                                                                  |
| Dec-14  | 9-Dec-14     | KAJARIA CERAMICS LTD   | PB                      | Mgmt                            | To amend & adopt the new Articles of Association of the Company.                                                                                                                                                                                                                                                                                                                       | For                              | For                          | These are normal business activities                                                                                                                                                  |
| Dec-14  | 9-Dec-14     | KAJARIA CERAMICS LTD   | PB                      | Mgmt                            | To provide security u/s 180(1)(a) of the Companies Act, 2013 in connection with the borrowings of the Company.                                                                                                                                                                                                                                                                         | For                              | For                          | These are normal business activities                                                                                                                                                  |
| Dec-14  | 9-Dec-14     | KAJARIA CERAMICS LTD   | PB                      | Mgmt                            | To approve related party transactions u/s 188 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.                                                                                                                                                                                                                                                                       | For                              | For                          | These are normal business activities                                                                                                                                                  |
| Dec-14  | 11-Dec-14    | CRISIL LTD             | PB                      | Mgmt                            | Special resolution for adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013                                                                                                                                                                                                                                        | For                              | For                          | These are normal business activities                                                                                                                                                  |
| Dec-14  | 11-Dec-14    | CRISIL LTD             | PB                      | Mgmt                            | Special resolution for approval for Related Party Transactions                                                                                                                                                                                                                                                                                                                         | For                              | For                          | These are normal business activities                                                                                                                                                  |
| Dec-14  | 11-Dec-14    | CRISIL LTD             | PB                      | Mgmt                            | Ordinary resolution for appointment of Mr. H. N. Sinor as an Independent Director of the Company                                                                                                                                                                                                                                                                                       | For                              | For                          | These are normal business activities                                                                                                                                                  |
| Dec-14  | 11-Dec-14    | CRISIL LTD             | PB                      | Mgmt                            | Ordinary resolution for appointment of Dr. Nachiket Mor as an Independent Director of the Company                                                                                                                                                                                                                                                                                      | For                              | For                          | These are normal business activities                                                                                                                                                  |
| Dec-14  | 11-Dec-14    | CRISIL LTD             | PB                      | Mgmt                            | Ordinary resolution for appointment of Mr. M. Damodaran as an Independent Director of the Company                                                                                                                                                                                                                                                                                      | For                              | For                          | These are normal business activities                                                                                                                                                  |
| Dec-14  | 11-Dec-14    | CRISIL LTD             | PB                      | Mgmt                            | Ordinary resolution for appointment of Ms. Vinita Bali as an Independent Director of the Company                                                                                                                                                                                                                                                                                       | For                              | For                          | These are normal business activities                                                                                                                                                  |
| Dec-14  | 12-Dec-14    | SIEMENS LTD            | PB                      | Mgmt                            | Sale and transfer of the Company's Metals Technologies business as "going concern" and by way of a slump sale to a subsidiary (which is being incorporated) of Siemens VAI Metals Technologies GmbH, Germany with effect from the close of business hours on 31st December, 2014, pursuant to the provisions of Section 188 of the Companies Act, 2013 and the Rules framed thereunder | For                              | For                          | These are normal business activities                                                                                                                                                  |
| Dec-14  | 13-Dec-14    | SKS MICROFINANCE LTD   | PB                      | Mgmt                            | Issue of Secured Non-Convertible Debenture and/or other debt securities on private placement basis.                                                                                                                                                                                                                                                                                    | For                              | For                          | These are normal business activities                                                                                                                                                  |
| Dec-14  | 14-Dec-14    | JUBILANT FOODWORKS LTD | PB                      | Mgmt                            | Authorisation for Creating Security on Company's Asset/ undertaking                                                                                                                                                                                                                                                                                                                    | For                              | For                          | These are normal business activities                                                                                                                                                  |
| Dec-14  | 15-Dec-14    | HDFC BANK LTD          | PB                      | Mgmt                            | Issue of Long Term Bonds/Non-Convertible debentures on a Private placement basis                                                                                                                                                                                                                                                                                                       | For                              | For                          | These are normal business activities                                                                                                                                                  |
| Dec-14  | 15-Dec-14    | HDFC BANK LTD          | PB                      | Mgmt                            | Appointment of Mrs Shyamala Gopinath as Part-time Non-Executive Chairperson                                                                                                                                                                                                                                                                                                            | For                              | For                          | These are normal business activities                                                                                                                                                  |

| Quarter | Meeting Date | Company Name                      | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                                                                  |
|---------|--------------|-----------------------------------|-------------------------|---------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Dec-14  | 22-Dec-14    | AIA ENGINEERING LTD               | PB                      | Mgmt                            | Creation of Charge / Mortgage / Hypothecate the properties of the Company under Section 180 (1) (a) of the Companies Act, 2013.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | For                              | For                          | Enabling resolution for mortgage of properties                                                                                                                       |
| Dec-14  | 24-Dec-14    | BAYER CROPSCIENCE LTD             | PB                      | Mgmt                            | Change of the Registered office                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | For                              | For                          | These are normal business activities                                                                                                                                 |
| Dec-14  | 24-Dec-14    | GODREJ PROPERTIES LTD             | PB                      | Mgmt                            | To invest by way of subscription, purchase or otherwise in any security(ies) of and/or give loan(s) to or place inter-corporate deposit(s) with and/or provide any other form inter-corporate deposit(s) with and/or provide any other form of debt and/or to provide any security(ies) in connection with loan(s) and/or give guarantee(s) in connection with loan(s) given to any person(s) and/or any of its subsidiary/associate companies or make capital contribution to any of its Limited Liability Partnerships (LLPs) or in any other body corporate(s) including any other permissible form of entity(ies) or organisation(s) to be formed or incorporated for the development of the present/proposed/future projects of the Company, upto a limit not exceeding ₹ 15,00,00,00,000/- (Rupees One Thousand Five Hundred Crore only). | For                              | For                          | These are normal business activities                                                                                                                                 |
| Dec-14  | 24-Dec-14    | GODREJ PROPERTIES LTD             | PB                      | Mgmt                            | Adoption of new set of AOA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | These are normal business activities                                                                                                                                 |
| Dec-14  | 26-Dec-14    | APL APOLLO TUBES LTD              | PB                      | Mgmt                            | Sale and Transfer of unit-III of the company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | For                              | For                          | These are normal business activities                                                                                                                                 |
| Dec-14  | 26-Dec-14    | APL APOLLO TUBES LTD              | PB                      | Mgmt                            | Approval of place for keeping the statutory registers and returns other than registered office of the company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | For                              | For                          | These are normal business activities                                                                                                                                 |
| Dec-14  | 28-Dec-14    | GLENMARK PHARMACEUTICALS LTD      | PB                      | Mgmt                            | Further Issue of Securities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | These are normal business activities                                                                                                                                 |
| Dec-14  | 28-Dec-14    | GLENMARK PHARMACEUTICALS LTD      | PB                      | Mgmt                            | Increase in Shareholding Limit for Forgien Institutional Investors (FIIS) from 40% upto an aggregate Limit of 49% of the Paid Up Equity Share Capital of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | For                              | For                          | These are normal business activities                                                                                                                                 |
| Dec-14  | 29-Dec-14    | KNR CONSTRUCTIONS LTD             | PB                      | Mgmt                            | Increase in remuneration of Shri K Narasimha Reddy, Managing Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | For                              | Against                      | The proposed remuneration is significantly higher than the remuneration paid in the previous year and not commensurate with the size and performance of the company. |
| Dec-14  | 29-Dec-14    | KNR CONSTRUCTIONS LTD             | PB                      | Mgmt                            | Increase in remuneration of Shri K Jalandhar Reddy, Executive Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | For                              | Against                      | The proposed remuneration is significantly higher than the remuneration paid in the previous year and not commensurate with the size and performance of the company. |
| Dec-14  | 29-Dec-14    | KNR CONSTRUCTIONS LTD             | PB                      | Mgmt                            | Increase in remuneration of Shri M Rajesh Reddy, Executive Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | For                              | Against                      | The proposed remuneration is significantly higher than the remuneration paid in the previous year and not commensurate with the size and performance of the company. |
| Dec-14  | 30-Dec-14    | BAJAJ CORP LTD                    | EGM                     | Mgmt                            | Increase in the limit of total holding of all Registered Foreign Portfolio Investors ('RFPI') with existing class of investors namely Foreign Institutional Investors ('FIIs') and Qualified Foreign Investors ('QFIs') from existing 24% to 49%.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | For                              | For                          | These are normal business activities                                                                                                                                 |
| Dec-14  | 31-Dec-14    | AMTEK AUTO LTD                    | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | For                              | For                          | These are normal business activities                                                                                                                                 |
| Dec-14  | 31-Dec-14    | AMTEK AUTO LTD                    | AGM                     | Mgmt                            | To declare Dividend on Equity Shares of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | For                              | For                          | These are normal business activities                                                                                                                                 |
| Dec-14  | 31-Dec-14    | AMTEK AUTO LTD                    | AGM                     | Mgmt                            | Re-appointment of Mr Gautam Malhotra as Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | For                              | For                          | These are normal business activities                                                                                                                                 |
| Dec-14  | 31-Dec-14    | AMTEK AUTO LTD                    | AGM                     | Mgmt                            | Re-appointment of M/s Manoj Mohan & Associates, Chartered Accountants as Auditors                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | For                              | For                          | These are normal business activities                                                                                                                                 |
| Dec-14  | 31-Dec-14    | AMTEK AUTO LTD                    | AGM                     | Mgmt                            | Appointment of Mr Sanjay Chhabra as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | For                              | For                          | These are normal business activities                                                                                                                                 |
| Dec-14  | 31-Dec-14    | AMTEK AUTO LTD                    | AGM                     | Mgmt                            | Appointment of Mr Rajeev Kumar Thakur as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | For                              | For                          | These are normal business activities                                                                                                                                 |
| Dec-14  | 31-Dec-14    | AMTEK AUTO LTD                    | AGM                     | Mgmt                            | Appointment of Mr Raj Narain Bhardwaj as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | For                              | For                          | These are normal business activities                                                                                                                                 |
| Dec-14  | 31-Dec-14    | AMTEK AUTO LTD                    | AGM                     | Mgmt                            | Appointment of Mr Bahushrut Lugani as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | These are normal business activities                                                                                                                                 |
| Dec-14  | 31-Dec-14    | AMTEK AUTO LTD                    | AGM                     | Mgmt                            | Appointment of Mr Sanjiv Bhasin as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | For                              | For                          | These are normal business activities                                                                                                                                 |
| Dec-14  | 31-Dec-14    | AMTEK AUTO LTD                    | AGM                     | Mgmt                            | Re-appointment of Mr John Ernest Flintham as Senior Managing Director for 2 years effective 14.8.2014 upto 13.8.2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | For                              | For                          | These are normal business activities                                                                                                                                 |
| Dec-14  | 31-Dec-14    | AMTEK AUTO LTD                    | AGM                     | Mgmt                            | Adoption of new set of AOA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | These are normal business activities                                                                                                                                 |
| Dec-14  | 31-Dec-14    | AMTEK AUTO LTD                    | AGM                     | Mgmt                            | Enter into various related party transactions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | For                              | For                          | These are normal business activities                                                                                                                                 |
| Dec-14  | 31-Dec-14    | AMTEK AUTO LTD                    | AGM                     | Mgmt                            | To approve issue of Redeemable Non-Convertible Debentures on private placement basis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | For                              | For                          | These are normal business activities                                                                                                                                 |
| Dec-14  | 31-Dec-14    | AMTEK AUTO LTD                    | AGM                     | Mgmt                            | To approve the remuneration of the Cost Auditors for the financial year ending September 30, 2015                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | For                              | For                          | These are normal business activities                                                                                                                                 |
| Mar-15  | 2-Jan-15     | IL&FS TRANSPORTATION NETWORKS LTD | PB                      | Mgmt                            | Appointment of Ms Neeru Singh as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | For                              | For                          | As it pertains to regular business activity.                                                                                                                         |
| Mar-15  | 2-Jan-15     | IL&FS TRANSPORTATION NETWORKS LTD | PB                      | Mgmt                            | Increase in Borrowing Powers of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | We are comfortable with the proposed increase in the borrowing limit for the future growth of the company                                                            |
| Mar-15  | 2-Jan-15     | IL&FS TRANSPORTATION NETWORKS LTD | PB                      | Mgmt                            | Private Placement of Non-Convertible Debentures.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | For                              | For                          | As it pertains to regular business activity.                                                                                                                         |
| Mar-15  | 2-Jan-15     | MAX INDIA LTD                     | PB                      | Mgmt                            | Amendment of MOA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | For                              | For                          | As it pertains to alterations to MoA, inline with the new Companies Act                                                                                              |
| Mar-15  | 5-Jan-15     | GUJARAT GAS COMPANY LTD           | CRT                     | Mgmt                            | Scheme of Arrangement in the nature of Amalgamation of GSPC Gas Company Ltd, Gujarat Gas Company Ltd, Gujarat Gas Financial Services Ltd and Gujarat Gas Trading Company Ltd with GSPC Distribution Network Ltd and Consequential restructuring of Share Capital of GSPC Distribution Networks Ltd.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | For                              | For                          | Amalgamation positive for future business outlook                                                                                                                    |
| Mar-15  | 7-Jan-15     | ARVIND LTD                        | CRT                     | Mgmt                            | Composite Scheme of Arrangement in the nature of Demerger and transfer of Real Estate Undertaking of Arvind Ltd to Arvind Infrastructure Ltd and Restructuring of Share Capital.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | For                              | For                          | The demerger is value accretive                                                                                                                                      |
| Mar-15  | 7-Jan-15     | ING VYSYA BANK LTD                | EGM                     | Mgmt                            | Scheme of Amalgamation of the Bank with Kotak Mahindra Bank Ltd                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | For                              | For                          | We are comfortable with the proposed merger and the terms.                                                                                                           |
| Mar-15  | 7-Jan-15     | KOTAK MAHINDRA BANK LTD           | EGM                     | Mgmt                            | Re-appointment of Mr C Jayaram as Whole-time Director designated as Joint Managing Director from 1.1.2015 to 30.4.2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | For                              | For                          | As it pertains to regular business activity.                                                                                                                         |
| Mar-15  | 7-Jan-15     | KOTAK MAHINDRA BANK LTD           | EGM                     | Mgmt                            | Appointment of Mr Asim Ghosh as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | For                              | For                          | As it pertains to regular business activity.                                                                                                                         |
| Mar-15  | 7-Jan-15     | KOTAK MAHINDRA BANK LTD           | EGM                     | Mgmt                            | Appointment of Mr Amit Desai as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | For                              | For                          | As it pertains to regular business activity.                                                                                                                         |
| Mar-15  | 7-Jan-15     | KOTAK MAHINDRA BANK LTD           | EGM                     | Mgmt                            | Appointment of Prof S Mahendra Dev as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | As it pertains to regular business activity.                                                                                                                         |
| Mar-15  | 7-Jan-15     | KOTAK MAHINDRA BANK LTD           | EGM                     | Mgmt                            | Appointment of Mr Prakash Apte as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | For                              | For                          | As it pertains to regular business activity.                                                                                                                         |
| Mar-15  | 7-Jan-15     | KOTAK MAHINDRA BANK LTD           | EGM                     | Mgmt                            | Appointment of Ms Farida Khambata as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | For                              | For                          | As it pertains to regular business activity.                                                                                                                         |

| Quarter | Meeting Date | Company Name            | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                                                            | Investee Cos. Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                             |
|---------|--------------|-------------------------|-------------------------|---------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| Mar-15  | 7-Jan-15     | KOTAK MAHINDRA BANK LTD | EGM                     | Mgmt                            | Increase in ceiling limit on total holdings of Fls / SEBI approved sub-accounts of Fls, FPIs, QFIs, NRIs & PIOs upto 42% of Paidup Capital                                                                                                                        | For                               | For                          | As it pertains to regular business activity.                                                                                    |
| Mar-15  | 7-Jan-15     | KOTAK MAHINDRA BANK LTD | EGM                     | Mgmt                            | Increase in Authorised Share Capital to ₹ 700 crore                                                                                                                                                                                                               | For                               | For                          | As it pertains to regular business activity.                                                                                    |
| Mar-15  | 7-Jan-15     | KOTAK MAHINDRA BANK LTD | EGM                     | Mgmt                            | Alteration of MOA                                                                                                                                                                                                                                                 | For                               | For                          | As it pertains to regular business activity.                                                                                    |
| Mar-15  | 7-Jan-15     | KOTAK MAHINDRA BANK LTD | EGM                     | Mgmt                            | Amalgamation of ING Vysya Bank Ltd with Kotak Mahindra Bank Ltd in accordance with the Scheme of Amalgamation.                                                                                                                                                    | For                               | For                          | We are comfortable with the proposed merger and the terms.                                                                      |
| Mar-15  | 9-Jan-15     | UNITED SPIRITS LTD      | EGM                     | Mgmt                            | Entering into distribution agreement, licence for manufacture and sale agreements and cost sharing agreement with certain subsidiaries of Diageo plc ("DIAGEO")                                                                                                   | For                               | For                          | All resolutions as they pertain to regular business activity                                                                    |
| Mar-15  | 12-Jan-15    | IIFL HOLDINGS LTD       | PB                      | Mgmt                            | Increasing limits for Loans/Investments/Corporate Guarantees by the Company                                                                                                                                                                                       | For                               | For                          | We are comfortable with the proposed increase in the borrowing limit for the future growth of the company                       |
| Mar-15  | 12-Jan-15    | IIFL HOLDINGS LTD       | PB                      | Mgmt                            | Issue of Non-Convertible Debentures on Private Placement Basis                                                                                                                                                                                                    | For                               | For                          | As it pertains to regular business activity.                                                                                    |
| Mar-15  | 12-Jan-15    | IIFL HOLDINGS LTD       | PB                      | Mgmt                            | Creation of charge                                                                                                                                                                                                                                                | For                               | For                          | As it pertains to regular business activity.                                                                                    |
| Mar-15  | 12-Jan-15    | IIFL HOLDINGS LTD       | PB                      | Mgmt                            | Alteration of MOA                                                                                                                                                                                                                                                 | For                               | For                          | As it pertains to regular business activity.                                                                                    |
| Mar-15  | 13-Jan-15    | THOMAS COOK INDIA LTD   | CRT                     | Mgmt                            | Scheme of Arrangement and Amalgamation between Sterling Holiday Resort (India) Ltd ('SHRIL'), Thomas Cook Insurance Services (India) Ltd ('TCIS') and Thomas Cook (India) Ltd (the Company or 'TCIL') and their respective shareholders and Creditors ('scheme'). | For                               | For                          | We are comfortable with the proposed scheme                                                                                     |
| Mar-15  | 19-Jan-15 *  | IDFC LTD                | BDM                     | Mgmt                            | Scheme of arrangement and modification of securities                                                                                                                                                                                                              | For                               | For                          | The proposed restructuring will not impact the credit profile of our investments in IDFC.                                       |
| Mar-15  | 19-Jan-15 *  | IDFC LTD                | BDM                     | Mgmt                            | Scheme of arrangement and modification of securities                                                                                                                                                                                                              | For                               | For                          | The proposed restructuring will not impact the credit profile of our investments in IDFC.                                       |
| Mar-15  | 19-Jan-15 *  | IDFC LTD                | BDM                     | Mgmt                            | Scheme of arrangement and modification of securities                                                                                                                                                                                                              | For                               | For                          | The proposed restructuring will not impact the credit profile of our investments in IDFC.                                       |
| Mar-15  | 19-Jan-15 *  | IDFC LTD                | BDM                     | Mgmt                            | Scheme of arrangement and modification of securities                                                                                                                                                                                                              | For                               | For                          | The proposed restructuring will not impact the credit profile of our investments in IDFC.                                       |
| Mar-15  | 19-Jan-15 *  | IDFC LTD                | BDM                     | Mgmt                            | Scheme of arrangement and modification of securities                                                                                                                                                                                                              | For                               | For                          | The proposed restructuring will not impact the credit profile of our investments in IDFC.                                       |
| Mar-15  | 19-Jan-15 *  | IDFC LTD                | BDM                     | Mgmt                            | Scheme of arrangement and modification of securities                                                                                                                                                                                                              | For                               | For                          | The proposed restructuring will not impact the credit profile of our investments in IDFC.                                       |
| Mar-15  | 19-Jan-15 *  | IDFC LTD                | BDM                     | Mgmt                            | Scheme of arrangement and modification of securities                                                                                                                                                                                                              | For                               | For                          | The proposed restructuring will not impact the credit profile of our investments in IDFC.                                       |
| Mar-15  | 19-Jan-15 *  | IDFC LTD                | BDM                     | Mgmt                            | Scheme of arrangement and modification of securities                                                                                                                                                                                                              | For                               | For                          | The proposed restructuring will not impact the credit profile of our investments in IDFC.                                       |
| Mar-15  | 19-Jan-15 *  | IDFC LTD                | BDM                     | Mgmt                            | Scheme of arrangement and modification of securities                                                                                                                                                                                                              | For                               | For                          | The proposed restructuring will not impact the credit profile of our investments in IDFC.                                       |
| Mar-15  | 19-Jan-15 *  | IDFC LTD                | BDM                     | Mgmt                            | Scheme of arrangement and modification of securities                                                                                                                                                                                                              | For                               | For                          | The proposed restructuring will not impact the credit profile of our investments in IDFC.                                       |
| Mar-15  | 19-Jan-15 *  | IDFC LTD                | BDM                     | Mgmt                            | Scheme of arrangement and modification of securities                                                                                                                                                                                                              | For                               | For                          | The proposed restructuring will not impact the credit profile of our investments in IDFC.                                       |
| Mar-15  | 19-Jan-15    | TATA MOTORS LTD         | PB                      | Mgmt                            | Ratification for payment of Minimum remuneration to Mr Ravindra Pisharody Executive Director (Commercial Vehicles) due to inadequacy of profit for financial year ended 31.03.2014                                                                                | For                               | For                          | Higher remuneration fixed and waiver of excess remuneration is justified as these are commensurate with the size of the company |
| Mar-15  | 19-Jan-15    | TATA MOTORS LTD         | PB                      | Mgmt                            | Ratification for payment of Minimum remuneration to Mr Satish Borwankar Executive Director (Quality) due to inadequacy of profit for financial year ended 31.03.2014                                                                                              | For                               | For                          | Higher remuneration fixed and waiver of excess remuneration is justified as these are commensurate with the size of the company |
| Mar-15  | 19-Jan-15    | TATA MOTORS LTD         | PB                      | Mgmt                            | Ratification for payment of Minimum remuneration and death related benefits/compensation to (Late) Mr Karl Slym Managing Director / his Legal heir due to inadequacy of profit for financial year ended 31.03.2014                                                | For                               | For                          | Higher remuneration fixed and waiver of excess remuneration is justified as these are commensurate with the size of the company |
| Mar-15  | 19-Jan-15    | TATA MOTORS LTD         | PB                      | Mgmt                            | Approval for Payment of Minimum remuneration to Mr Ravindra Pisharody Executive Director (Commercial Vehicles) in case of inadequacy of profit for FY 2014-15 and FY 2015-16                                                                                      | For                               | For                          | Higher remuneration fixed and waiver of excess remuneration is justified as these are commensurate with the size of the company |
| Mar-15  | 19-Jan-15    | TATA MOTORS LTD         | PB                      | Mgmt                            | Approval for Payment of Minimum remuneration to Mr Satish Borwankar Executive Director (Quality) in case of inadequacy of profit for FY 2014-15 and FY 2015-16.                                                                                                   | For                               | For                          | Higher remuneration fixed and waiver of excess remuneration is justified as these are commensurate with the size of the company |
| Mar-15  | 19-Jan-15    | TATA MOTORS LTD         | PB (DVR)                | Mgmt                            | Ratification for payment of Minimum remuneration to Mr Ravindra Pisharody Executive Director (Commercial Vehicles) due to inadequacy of profit for financial year ended 31.03.2014                                                                                | For                               | For                          | Higher remuneration fixed and waiver of excess remuneration is justified as these are commensurate with the size of the company |
| Mar-15  | 19-Jan-15    | TATA MOTORS LTD         | PB (DVR)                | Mgmt                            | Ratification for payment of Minimum remuneration to Mr Satish Borwankar Executive Director (Quality) due to inadequacy of profit for financial year ended 31.03.2014                                                                                              | For                               | For                          | Higher remuneration fixed and waiver of excess remuneration is justified as these are commensurate with the size of the company |
| Mar-15  | 19-Jan-15    | TATA MOTORS LTD         | PB (DVR)                | Mgmt                            | Ratification for payment of Minimum remuneration and death related benefits/compensation to (Late) Mr Karl Slym Managing Director / his Legal heir due to inadequacy of profit for financial year ended 31.03.2014                                                | For                               | For                          | Higher remuneration fixed and waiver of excess remuneration is justified as these are commensurate with the size of the company |
| Mar-15  | 19-Jan-15    | TATA MOTORS LTD         | PB (DVR)                | Mgmt                            | Approval for Payment of Minimum remuneration to Mr Ravindra Pisharody Executive Director (Commercial Vehicles) in case of inadequacy of profit for FY 2014-15 and FY 2015-16                                                                                      | For                               | For                          | Higher remuneration fixed and waiver of excess remuneration is justified as these are commensurate with the size of the company |
| Mar-15  | 19-Jan-15    | TATA MOTORS LTD         | PB (DVR)                | Mgmt                            | Approval for Payment of Minimum remuneration to Mr Satish Borwankar Executive Director (Quality) in case of inadequacy of profit for FY 2014-15 and FY 2015-16.                                                                                                   | For                               | For                          | Higher remuneration fixed and waiver of excess remuneration is justified as these are commensurate with the size of the company |
| Mar-15  | 20-Jan-15 ** | IDFC LTD                | BDM                     | Mgmt                            | Scheme of arrangement and modification of securities                                                                                                                                                                                                              | For                               | For                          | The proposed restructuring will not impact the credit profile of our investments in IDFC.                                       |
| Mar-15  | 24-Jan-15    | ASTRAL POLY TECHNIK LTD | PB                      | Mgmt                            | To Increase FPI Limit upto 45% of the paid up equity Share capital of the Company                                                                                                                                                                                 | For                               | For                          | As it pertains to regular business activity.                                                                                    |
| Mar-15  | 24-Jan-15    | ASTRAL POLY TECHNIK LTD | PB                      | Mgmt                            | Borrow upto ₹ 250 Crores over and above the aggregate of the paid up capital and free reserves of the Company.                                                                                                                                                    | For                               | For                          | We are comfortable with the proposed increase in the borrowing limit for the future growth of the company                       |
| Mar-15  | 24-Jan-15    | ASTRAL POLY TECHNIK LTD | PB                      | Mgmt                            | Creation of charge                                                                                                                                                                                                                                                | For                               | For                          | As it pertains to regular business activity.                                                                                    |
| Mar-15  | 24-Jan-15    | ASTRAL POLY TECHNIK LTD | PB                      | Mgmt                            | Give loan(s)/guarantee(s), make investments upto ₹ 250 Crores.                                                                                                                                                                                                    | For                               | For                          | As it pertains to regular business activity.                                                                                    |
| Mar-15  | 27-Jan-15    | ESSEL PROPACK LTD       | PB                      | Mgmt                            | Essel Employees Stock Option Scheme 2014                                                                                                                                                                                                                          | For                               | For                          | As it pertains to regular business activity.                                                                                    |
| Mar-15  | 27-Jan-15    | ESSEL PROPACK LTD       | PB                      | Mgmt                            | Essel Employees Stock Option Scheme 2014 for subsidiaries                                                                                                                                                                                                         | For                               | For                          | As it pertains to regular business activity.                                                                                    |

| Quarter | Meeting Date | Company Name                       | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Investee Cos' Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                                                                                                                                                                                                         |
|---------|--------------|------------------------------------|-------------------------|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mar-15  | 27-Jan-15    | ESSEL PROPACK LTD                  | PB                      | Mgmt                            | Payment of remuneration to Mr Ashok Goel as Vice Chairman & Managing Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 28-Jan-15    | NIIT LTD                           | PB                      | Mgmt                            | Special resolution to authorize the board of directors to borrow the funds upto an amount of 500 crores, which may exceed the aggregate of paid up share capital and free reserves of the company                                                                                                                                                                                                                                                                                                                                                                                        | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 28-Jan-15    | NIIT LTD                           | PB                      | Mgmt                            | Special resolution to authorize the board of directors to secure the borrowings                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 28-Jan-15    | NIIT LTD                           | PB                      | Mgmt                            | Special resolution to authorize the board of directors to make investments or give loans/guarantees or provide securities in connection with a loan                                                                                                                                                                                                                                                                                                                                                                                                                                      | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 30-Jan-15    | SIEMENS LTD                        | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 30-Jan-15    | SIEMENS LTD                        | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 30-Jan-15    | SIEMENS LTD                        | AGM                     | Mgmt                            | Re-appointment of Mr Joe Kaeser as Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 30-Jan-15    | SIEMENS LTD                        | AGM                     | Mgmt                            | Appointment of M/s S R B C & Co LLP, Chartered Accountants as Auditors                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 30-Jan-15    | SIEMENS LTD                        | AGM                     | Mgmt                            | Appointment of Mr Deepak S Parekh as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 30-Jan-15    | SIEMENS LTD                        | AGM                     | Mgmt                            | Appointment of Mr Yezdi H Malegam as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 30-Jan-15    | SIEMENS LTD                        | AGM                     | Mgmt                            | Appointment of Mr Darius C Shroff as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 30-Jan-15    | SIEMENS LTD                        | AGM                     | Mgmt                            | Appointment of Mr Narendra J Jhaveri as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 30-Jan-15    | SIEMENS LTD                        | AGM                     | Mgmt                            | Appointment of Mr Keki B Dadiseth as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 30-Jan-15    | SIEMENS LTD                        | AGM                     | Mgmt                            | Appointment of Mr Pradij V Nayak as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 30-Jan-15    | SIEMENS LTD                        | AGM                     | Mgmt                            | Appointment of Mr Christian Rummel as Additional Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 30-Jan-15    | SIEMENS LTD                        | AGM                     | Mgmt                            | Appointment of Mr Christian Rummel as Executive Director and Chief Financial officer and Payment of remuneration to him                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 30-Jan-15    | SIEMENS LTD                        | AGM                     | Mgmt                            | Revision in remuneration of Mr Christian Rummel Executive Director and Chief Financial officer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 30-Jan-15    | SIEMENS LTD                        | AGM                     | Mgmt                            | Revision in remuneration of Mr Sunil Mathur Managing Director and Chief Executive officer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 30-Jan-15    | SIEMENS LTD                        | AGM                     | Mgmt                            | Payment of commission to Non-Executive Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 30-Jan-15    | SIEMENS LTD                        | AGM                     | Mgmt                            | Payment of remuneration to Cost Auditors M/s R Nanabhoj & Co, Cost Accountants                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 30-Jan-15    | SIEMENS LTD                        | AGM                     | Mgmt                            | Approval of transaction with Siemens Aktiengesellschaft Germany, Holding company of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 31-Jan-15    | NIIT LTD                           | CRT                     | Mgmt                            | Scheme of Arrangement between NIIT Limited and Evolv Services Limited and Scantech Evaluation Services Limited and NIIT Online Learning Limited and Hole-In-The-Wall Education Limited and their respective shareholders and creditors.                                                                                                                                                                                                                                                                                                                                                  | For                               | For                          | The proposed transactions including amalgamation of three subsidiaries and transfer of 'School Business' are with the wholly owned subsidiaries of the Company, and these do not result in change in shareholding of the Company. The deal is part of a strategic reorganization of the company's business. |
| Mar-15  | 10-Feb-15    | NTPC LTD                           | CRT                     | Mgmt                            | Scheme of Arrangement between NTPC Ltd and its members for issue of Secured, Non-Cumulative, Non-Convertible, Redeemable, taxable fully paid up Bonus Debentures out of free reserves to its members.                                                                                                                                                                                                                                                                                                                                                                                    | For                               | For                          | The Company is keen to issue and allot, out of Free Reserves of the Company, secured, non-cumulative, non-convertible, redeemable, taxable, fully paid-up debentures, by way of bonus to all its Members on pro rata basis. This is positive for shareholders                                               |
| Mar-15  | 13-Feb-15    | AARTI INDUSTRIES LTD               | CRT                     | Mgmt                            | Scheme of Amalgamation between Gogri & Sons Investments Private Limited and Alchemie Leasing and Financing Private Limited and Anushakti Holdings Limited and Anushakti Chemicals and Drugs Limited (the Transferor Companies) with Aarti Industries Limited (the Transferee Company) and their respective shareholders ("the Scheme") (under Sections 391 to 394 read with Sections 100 to 103 and other applicable provisions, if any, of the Companies Act, 1956 and the Companies Act, 2013)                                                                                         | For                               | For                          | The proposed scheme of amalgamation is part of strategic reorganization of company's business.                                                                                                                                                                                                              |
| Mar-15  | 13-Feb-15    | AARTI INDUSTRIES LTD               | CRT                     | Mgmt                            | Approval under Section 100 and other applicable provisions, if any, of the Companies Act, 1956 and the Companies Act, 2013 of reduction of capital by cancellation of equity shares of ₹ 5/- each fully paid up of the Company in terms of and in consideration of and as an integral part of the Scheme mentioned herein above.                                                                                                                                                                                                                                                         | For                               | For                          | The proposed scheme of amalgamation is part of strategic reorganization of company's business.                                                                                                                                                                                                              |
| Mar-15  | 21-Feb-15    | CONTAINER CORPORATION OF INDIA LTD | PB                      | Mgmt                            | Increase in shareholding limit for Foreign Institutional investors (FII's) from 30% to 34% of the paid up capital of Container Corporation of India Ltd                                                                                                                                                                                                                                                                                                                                                                                                                                  | For                               | For                          | Increase in FII shareholding limit should improve shareholder value creation                                                                                                                                                                                                                                |
| Mar-15  | 26-Feb-15    | STATE BANK OF INDIA                | EGM                     | Mgmt                            | Offer, issue and allot securities aggregating to an amount not exceeding ₹ 15000 Crores or such amount as approved by Gol & RBI subject to the condition that the Government of India shareholding in equity share capital of the bank does not fall below 52% at any point of time by way of public issue (i.e. Follow on public offer) or Rights issue or private placement, including Qualified Institutions Placement (QIP)-Global depository Receipt (GDRs)/ American Depository Receipt (ADRs) and any other model(s) or a combination(s) thereof, as may be decided by the Board. | For                               | For                          | All resolutions as they pertain to normal business activities                                                                                                                                                                                                                                               |
| Mar-15  | 27-Feb-15    | INFOSYS LTD                        | PB                      | Mgmt                            | Appointment of Prof Jeffrey S Lehman as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 27-Feb-15    | INFOSYS LTD                        | PB                      | Mgmt                            | Appointment of Prof John W Etchemendy as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 3-Mar-15     | JSW ENERGY LTD                     | EGM                     | Mgmt                            | Approval for further issue of securities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | For                               | For                          | We are comfortable with the proposed capital raise and other resolutions                                                                                                                                                                                                                                    |
| Mar-15  | 3-Mar-15     | JSW ENERGY LTD                     | EGM                     | Mgmt                            | Approval for increase in investment limits up to an amount of ₹ 7,500 crore over and above the present permissible limit                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | For                               | For                          | We are comfortable with the proposed increase in the borrowing/investment limits for the future growth of the company                                                                                                                                                                                       |
| Mar-15  | 3-Mar-15     | JSW ENERGY LTD                     | EGM                     | Mgmt                            | Appointment of Ms Sheila Sangwan as a Director of the Company and as an Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | For                               | For                          | We are comfortable with this appointment                                                                                                                                                                                                                                                                    |
| Mar-15  | 3-Mar-15     | TATA MOTORS LTD                    | PB                      | Mgmt                            | Approval for issue of Ordinary and 'A' Ordinary Shares through a Right Issue                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | For                               | For                          | All resolutions as they pertain to normal business activities                                                                                                                                                                                                                                               |
| Mar-15  | 3-Mar-15     | TATA MOTORS LTD                    | PB (DVR)                | Mgmt                            | Approval for issue of Ordinary and 'A' Ordinary Shares through a Right Issue                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | For                               | For                          | All resolutions as they pertain to normal business activities                                                                                                                                                                                                                                               |
| Mar-15  | 5-Mar-15     | CMC LTD                            | CRT                     | Mgmt                            | Scheme of Amalgamation between CMC LTD and TATA CONSULTANCY SERVICES LTD and their respective shareholders.                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | For                               | For                          | We are comfortable with the proposed amalgamation and the terms.                                                                                                                                                                                                                                            |
| Mar-15  | 5-Mar-15     | MASTEK LTD                         | EGM                     | Mgmt                            | Appointment of Mr S Sandilya as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 5-Mar-15     | MASTEK LTD                         | EGM                     | Mgmt                            | Appointment of Ms Priti Rao as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 5-Mar-15     | MASTEK LTD                         | EGM                     | Mgmt                            | Appointment of Mr Atul Kanagat as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 5-Mar-15     | MASTEK LTD                         | EGM                     | Mgmt                            | Approval to Modification of the terms of Remuneration payable to Mr Sudhakar Ram, Managing Director & Group CEO                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | For                               | For                          | As it pertains to regular business activity.                                                                                                                                                                                                                                                                |
| Mar-15  | 6-Mar-15     | TORRENT PHARMACEUTICALS LTD        | PB                      | Mgmt                            | Issuance of Equity Shares Including Convertible Bonds/ Debentures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | For                               | For                          | We are comfortable with the proposed capital raise for the growth of the company                                                                                                                                                                                                                            |

| Quarter | Meeting Date | Company Name                | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                                                                                       |
|---------|--------------|-----------------------------|-------------------------|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mar-15  | 6-Mar-15     | TORRENT PHARMACEUTICALS LTD | PB                      | Mgmt                            | Enhancement of Borrowing Limits from ₹ 5000 Crores to ₹ 10,000 Crores.                                                                                                                                                                                                                                                                                                                                                                                                                                                         | For                              | For                          | We are comfortable with the proposed increase in the borrowing/investment limits for the future growth of the company                                                                     |
| Mar-15  | 6-Mar-15     | TORRENT PHARMACEUTICALS LTD | PB                      | Mgmt                            | Creation of charge                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | For                              | For                          | We are comfortable with the proposed creation of charge to enhance borrowing ability                                                                                                      |
| Mar-15  | 6-Mar-15     | TORRENT PHARMACEUTICALS LTD | PB                      | Mgmt                            | Issuance of Redeemable Non-Convertible Debenture / Bonds by way of Private Placement                                                                                                                                                                                                                                                                                                                                                                                                                                           | For                              | For                          | We are comfortable with the proposed capital raise for the growth of the company                                                                                                          |
| Mar-15  | 6-Mar-15     | TORRENT PHARMACEUTICALS LTD | PB                      | Mgmt                            | Increase the Foreign Institutional Investors ('FI') / Foreign Portfolio Investors ('FPI') / non-resident Indian ('NRI') shareholding limits in the paid up share capital of the Company.                                                                                                                                                                                                                                                                                                                                       | For                              | For                          | The enhanced foreign ownership limit will help liquidity on the exchanges                                                                                                                 |
| Mar-15  | 6-Mar-15     | ZUARI AGRO CHEMICALS LTD    | PB                      | Mgmt                            | To issue and allot equity shares for an amount upto ₹ 400 crores, through private placement and/or preferential allotment and/or qualified institutional placement ('QIP') and/or any other permitted modes                                                                                                                                                                                                                                                                                                                    | For                              | For                          | We are comfortable with the proposed capital raise for the growth of the company                                                                                                          |
| Mar-15  | 6-Mar-15     | ZUARI AGRO CHEMICALS LTD    | PB                      | Mgmt                            | To mortgage, hypothecate, otherwise charge, dispose off as may be necessary of all immovable and movable properties of the company pursuant to Section 180 (1) (a) of the Companies Act, 2013 to secure all monies already borrowed or to be borrowed for the business of the Company or by its wholly owned Subsidiary, Zuari Fertilizers and Chemicals Limited (ZFCL) and authorizing the Board of Directors to perform all such acts, deeds and things as may be necessary, desirable or expedient in connection therewith. | For                              | For                          | We are comfortable with the proposed creation of charge to enhance borrowing ability                                                                                                      |
| Mar-15  | 7-Mar-15     | AXIS BANK LTD               | PB                      | Mgmt                            | Appointment of Shri V R Kaundinya as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | We are comfortable with this appointment                                                                                                                                                  |
| Mar-15  | 7-Mar-15     | AXIS BANK LTD               | PB                      | Mgmt                            | Appointment of Shri Prasad R Menon as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | We are comfortable with this appointment                                                                                                                                                  |
| Mar-15  | 7-Mar-15     | AXIS BANK LTD               | PB                      | Mgmt                            | Appointment of Prof Samir K Barua as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | We are comfortable with this appointment                                                                                                                                                  |
| Mar-15  | 7-Mar-15     | AXIS BANK LTD               | PB                      | Mgmt                            | Appointment of Shri Som Mittal as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | For                              | For                          | We are comfortable with this appointment                                                                                                                                                  |
| Mar-15  | 7-Mar-15     | AXIS BANK LTD               | PB                      | Mgmt                            | Appointment of Smt Ireena Vittal as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | For                              | For                          | We are comfortable with this appointment                                                                                                                                                  |
| Mar-15  | 7-Mar-15     | AXIS BANK LTD               | PB                      | Mgmt                            | Appointment of Shri Rohit Bhagat as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | For                              | For                          | We are comfortable with this appointment                                                                                                                                                  |
| Mar-15  | 7-Mar-15     | AXIS BANK LTD               | PB                      | Mgmt                            | Issue of Long Term Bonds/Non-convertible debentures on a private placement basis of an amount not exceeding ₹ 15,000 crore                                                                                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | We are comfortable with the long term bond issue as it helps the business prospects                                                                                                       |
| Mar-15  | 7-Mar-15     | BANK OF INDIA               | EGM                     | Mgmt                            | To create, offer, issue and allot upto 2,26,45,502 equity shares of ₹ 10 each for cash at ₹ 283.50 per share including premium of ₹ 273.50 per equity share aggregating upto ₹ 641,99,99,817 on preferential basis.                                                                                                                                                                                                                                                                                                            | For                              | For                          | We are comfortable with the preferential issue                                                                                                                                            |
| Mar-15  | 7-Mar-15     | HCL TECHNOLOGIES LTD        | PB                      | Mgmt                            | Increase in Authorized Share Capital of the Company from ₹ 1,50,00,00,000 divided into 75,00,00,000 equity shares of ₹ 2 each to ₹ 3,00,00,00,000 divided in to 1,50,00,00,000 equity shares of ₹ 2 each and the consequent alteration in Clause V of the MoA.                                                                                                                                                                                                                                                                 | For                              | For                          | We are comfortable with the proposed bonus issue                                                                                                                                          |
| Mar-15  | 7-Mar-15     | HCL TECHNOLOGIES LTD        | PB                      | Mgmt                            | Issue of fully paid up bonus shares of ₹ 2 each in the proportion of one equity share for every one equity share held.                                                                                                                                                                                                                                                                                                                                                                                                         | For                              | For                          | We are comfortable with the proposed bonus issue                                                                                                                                          |
| Mar-15  | 10-Mar-15    | TECH MAHINDRA LTD           | PB                      | Mgmt                            | Approval for the Issue of Bonus Shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | For                              | For                          | Bonus is a good way of rewarding shareholders                                                                                                                                             |
| Mar-15  | 10-Mar-15    | TECH MAHINDRA LTD           | PB                      | Mgmt                            | Sub-division of each equity shares of the face value of ₹ 10 each into two equity shares of the face value of ₹ 5 each.                                                                                                                                                                                                                                                                                                                                                                                                        | For                              | For                          | The enhanced share count will help liquidity on the exchanges and improve price discovery                                                                                                 |
| Mar-15  | 10-Mar-15    | TECH MAHINDRA LTD           | PB                      | Mgmt                            | Special resolution to amend the Capital clause (Clause V(a)) of the Memorandum of Association                                                                                                                                                                                                                                                                                                                                                                                                                                  | For                              | For                          | Pertains to issue of bonus shares and share split                                                                                                                                         |
| Mar-15  | 10-Mar-15    | TECH MAHINDRA LTD           | PB                      | Mgmt                            | Special resolution to amend the Capital clause (Article 3) of the Articles of Association                                                                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | Pertains to issue of bonus shares and share split                                                                                                                                         |
| Mar-15  | 11-Mar-15    | BAJAJ FINANCE LTD           | PB                      | Mgmt                            | Borrow upto ₹ 50,000 Crore                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | Pertains to regular business activity & increase in borrowing limits                                                                                                                      |
| Mar-15  | 11-Mar-15    | BAJAJ FINANCE LTD           | PB                      | Mgmt                            | Creation of charge upto ₹ 50,000 Crore                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | For                              | For                          | Pertains to regular business activity & increase in borrowing limits                                                                                                                      |
| Mar-15  | 11-Mar-15    | BAJAJ FINANCE LTD           | PB                      | Mgmt                            | Adoption of new set of AOA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | Pertains to regular business activity & increase in borrowing limits                                                                                                                      |
| Mar-15  | 12-Mar-15    | AARTI DRUGS LTD             | PB                      | Mgmt                            | Special Resolution to obtain consent u/s 180(1)(a) of the Companies Act, 2013                                                                                                                                                                                                                                                                                                                                                                                                                                                  | For                              | For                          | Pertains to regular business activity                                                                                                                                                     |
| Mar-15  | 12-Mar-15    | AARTI DRUGS LTD             | PB                      | Mgmt                            | Special Resolution to approve adoption of a new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013                                                                                                                                                                                                                                                                                                                                                                       | For                              | For                          | Pertains to regular business activity                                                                                                                                                     |
| Mar-15  | 12-Mar-15    | AARTI DRUGS LTD             | PB                      | Mgmt                            | Appointment of CA Navin C. Shah as an independent Director up to 31st March, 2019                                                                                                                                                                                                                                                                                                                                                                                                                                              | For                              | For                          | Pertains to regular business activity                                                                                                                                                     |
| Mar-15  | 12-Mar-15    | AARTI DRUGS LTD             | PB                      | Mgmt                            | Appointment of CA Priti P. Savla as an independent Director up to 31st March, 2019                                                                                                                                                                                                                                                                                                                                                                                                                                             | For                              | For                          | Pertains to regular business activity                                                                                                                                                     |
| Mar-15  | 12-Mar-15    | AARTI DRUGS LTD             | PB                      | Mgmt                            | Increase in the Authorised Share Capital of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | For                              | For                          | Pertains to regular business activity                                                                                                                                                     |
| Mar-15  | 12-Mar-15    | AARTI DRUGS LTD             | PB                      | Mgmt                            | Alteration of capital clause V of the Memorandum of Association                                                                                                                                                                                                                                                                                                                                                                                                                                                                | For                              | For                          | Pertains to regular business activity                                                                                                                                                     |
| Mar-15  | 12-Mar-15    | AARTI DRUGS LTD             | PB                      | Mgmt                            | Approval for the issue of bonus equity shares by capitalization of reserves and surplus including securities premium account.                                                                                                                                                                                                                                                                                                                                                                                                  | For                              | For                          | Pertains to regular business activity                                                                                                                                                     |
| Mar-15  | 12-Mar-15    | CASTROL INDIA LTD           | PB                      | Mgmt                            | Appointment of Mr S M Datta as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | For                              | For                          | Pertains to regular business activity                                                                                                                                                     |
| Mar-15  | 12-Mar-15    | CASTROL INDIA LTD           | PB                      | Mgmt                            | Appointment of Mr R Gopalakrishnan as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | For                              | For                          | Pertains to regular business activity                                                                                                                                                     |
| Mar-15  | 12-Mar-15    | CASTROL INDIA LTD           | PB                      | Mgmt                            | Appointment of Mr Uday Khanna as Independent Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | For                              | For                          | Pertains to regular business activity                                                                                                                                                     |
| Mar-15  | 12-Mar-15    | CASTROL INDIA LTD           | PB                      | Mgmt                            | Appointment of Mr Jayanta Chatterjee as Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | For                              | For                          | Pertains to regular business activity                                                                                                                                                     |
| Mar-15  | 12-Mar-15    | CASTROL INDIA LTD           | PB                      | Mgmt                            | Appointment of Mr Jayanta Chatterjee as Whole-time Director                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | For                              | For                          | Pertains to regular business activity                                                                                                                                                     |
| Mar-15  | 12-Mar-15    | NIIT TECHNOLOGIES LTD       | PB                      | Mgmt                            | Special resolution to authorize the Board of Directors to secure the borrowings                                                                                                                                                                                                                                                                                                                                                                                                                                                | For                              | For                          | Company is seeking fresh approval of the shareholders to ratify security creation on funds already borrowed in the past and for securing future borrowings and to comply with regulations |
| Mar-15  | 16-Mar-15    | GATEWAY DISTRI PARKS LTD    | PB                      | Mgmt                            | Amendment of MOA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | For                              | For                          | Pertains to regular business activity & updates to MoA/AoA in line with provisions of New Companies Act                                                                                   |
| Mar-15  | 16-Mar-15    | GATEWAY DISTRI PARKS LTD    | PB                      | Mgmt                            | Amendment of AOA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | For                              | For                          | Pertains to regular business activity & updates to MoA/AoA in line with provisions of New Companies Act                                                                                   |
| Mar-15  | 16-Mar-15    | GATEWAY DISTRI PARKS LTD    | PB                      | Mgmt                            | To accord consent of the Company, for sale of 10.93 acres of land with buildings, located at Sri Maruthi Nagar, Garhi Harsaru, Gurgaon-122 505, Haryana to its Subsidiary Company, Gateway Rail Freight Limited (GRFL), for a consideration of ₹ 74.90 Crores (Rupees Seventy Four Crores Ninety Lacs Only)                                                                                                                                                                                                                    | For                              | For                          | We are comfortable with this related party transaction and the valuation provided                                                                                                         |
| Mar-15  | 18-Mar-15    | DIVIS LABORATORIES LTD      | PB                      | Mgmt                            | Re-appointment of Mr Madhusudana Rao Divi as Director - Projects of the company                                                                                                                                                                                                                                                                                                                                                                                                                                                | For                              | For                          | Pertains to regular business activity                                                                                                                                                     |
| Mar-15  | 18-Mar-15    | DIVIS LABORATORIES LTD      | PB                      | Mgmt                            | Re-appointment of Mr Kiran S Divi as Director & President - Oprations of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                           | For                              | For                          | Pertains to regular business activity                                                                                                                                                     |
| Mar-15  | 19-Mar-15    | PUNJAB NATIONAL BANK        | EGM                     | Mgmt                            | Raising of Equity Capital by way of FPO/QIP/ESPS and/or Preferential Issue (if the Government decides so), or in any combination thereof.                                                                                                                                                                                                                                                                                                                                                                                      | For                              | For                          | Capital infusion for meeting capital adequacy requirements                                                                                                                                |

| Quarter | Meeting Date | Company Name                      | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                                       | Investee Cos Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|---------|--------------|-----------------------------------|-------------------------|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mar-15  | 19-Mar-15    | PUNJAB NATIONAL BANK              | EGM                     | Mgmt                            | Issue of equity shares on preferential basis                                                                                                                                                                                                 | For                              | For                          | Capital infusion for meeting capital adequacy requirements                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Mar-15  | 20-Mar-15    | ACC LTD                           | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                                         | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 20-Mar-15    | ACC LTD                           | AGM                     | Mgmt                            | Declaration of Dividend                                                                                                                                                                                                                      | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 20-Mar-15    | ACC LTD                           | AGM                     | Mgmt                            | To appoint a Director in place of Mr Bernard Fontana having Director Identification Number 05178749, who retires by rotation and is eligible for re-appointment                                                                              | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 20-Mar-15    | ACC LTD                           | AGM                     | Mgmt                            | To appoint a Director in place of Mr Aidan Lynam having Director Identification Number 03058208, who retires by rotation and is eligible for re-appointment                                                                                  | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 20-Mar-15    | ACC LTD                           | AGM                     | Mgmt                            | Appointment of M/s S R B C & Co LLP, Chartered Accountants as Auditors                                                                                                                                                                       | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 20-Mar-15    | ACC LTD                           | AGM                     | Mgmt                            | Ratification of remuneration to Cost Auditors M/s N I Mehta & Co, Cost Accountant                                                                                                                                                            | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 20-Mar-15    | ACC LTD                           | AGM                     | Mgmt                            | Commission to Non-Executive Director                                                                                                                                                                                                         | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 20-Mar-15    | EICHER MOTORS LTD                 | AGM                     | Mgmt                            | Adoption of Accounts                                                                                                                                                                                                                         | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 20-Mar-15    | EICHER MOTORS LTD                 | AGM                     | Mgmt                            | Declaration of Dividend of ₹ 50 per Equity Share                                                                                                                                                                                             | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 20-Mar-15    | EICHER MOTORS LTD                 | AGM                     | Mgmt                            | Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors                                                                                                                                                               | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 20-Mar-15    | EICHER MOTORS LTD                 | AGM                     | Mgmt                            | Appointment of Ms Manvi Sinha as Independent Director                                                                                                                                                                                        | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 20-Mar-15    | EICHER MOTORS LTD                 | AGM                     | Mgmt                            | Appointment of Mr Srinivasan Sandilya as Independent Director                                                                                                                                                                                | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 20-Mar-15    | EICHER MOTORS LTD                 | AGM                     | Mgmt                            | Appointment of Mr Priya Brat as Independent Director                                                                                                                                                                                         | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 20-Mar-15    | EICHER MOTORS LTD                 | AGM                     | Mgmt                            | Appointment of Mr M J Subbaiah as Independent Director                                                                                                                                                                                       | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 20-Mar-15    | EICHER MOTORS LTD                 | AGM                     | Mgmt                            | Appointment of Mr Prateek Jalan as Independent Director                                                                                                                                                                                      | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 20-Mar-15    | EICHER MOTORS LTD                 | AGM                     | Mgmt                            | To approve payment of remuneration by way of commission to Directors (Other than Managing Director(s) and Whole Time Director(s)) of the Company for 5 years effective 31.12.2014                                                            | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 20-Mar-15    | EICHER MOTORS LTD                 | AGM                     | Mgmt                            | To consider change in terms of appointment and remuneration of Mr. Siddhartha Lal, Managing Director                                                                                                                                         | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 20-Mar-15    | EICHER MOTORS LTD                 | AGM                     | Mgmt                            | Increase in FI's Limits upto an aggregate limit of 49%                                                                                                                                                                                       | For                              | For                          | The enhanced foreign ownership limit will help liquidity on the exchanges                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Mar-15  | 20-Mar-15    | SUPRAJIT ENGINEERING LTD          | PB                      | Mgmt                            | Acceptance of Deposits                                                                                                                                                                                                                       | For                              | For                          | This is good long term and stable source of funding for the company                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Mar-15  | 20-Mar-15    | SUPRAJIT ENGINEERING LTD          | PB                      | Mgmt                            | Increase in Borrowing Powers in aggregate not exceeding ₹ 300 crores                                                                                                                                                                         | For                              | For                          | We are comfortable with the proposed increase in the borrowing/investment limits for the future growth of the company                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 20-Mar-15    | SUPRAJIT ENGINEERING LTD          | PB                      | Mgmt                            | Give loan(s)/guarantee(s), make investments upto ₹ 300 Crores                                                                                                                                                                                | For                              | For                          | We are comfortable with the proposed increase in the borrowing/investment limits for the future growth of the company                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 20-Mar-15    | SUPRAJIT ENGINEERING LTD          | PB                      | Mgmt                            | Increase in Authorised Share Capital of the Company and Alteration of MOA                                                                                                                                                                    | For                              | For                          | Pertains to regular business activity & updates to MoA/AoA in line with provisions of New Companies Act                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Mar-15  | 20-Mar-15    | SUPRAJIT ENGINEERING LTD          | PB                      | Mgmt                            | Issue of share capital under Section 62 by way of QIP/ Preferential issue/share swap                                                                                                                                                         | For                              | For                          | We are comfortable with the proposed capital raise for the growth of the company                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Mar-15  | 20-Mar-15    | SUPRAJIT ENGINEERING LTD          | PB                      | Mgmt                            | Amendments to AOA                                                                                                                                                                                                                            | For                              | For                          | Pertains to regular business activity & updates to MoA/AoA in line with provisions of New Companies Act                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Mar-15  | 20-Mar-15    | SUPRAJIT ENGINEERING LTD          | PB                      | Mgmt                            | Appointment of Executive Director                                                                                                                                                                                                            | For                              | For                          | We are comfortable with this appointment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Mar-15  | 21-Mar-15    | AUTOMOBILE CORPORATION OF GOA LTD | PB                      | Mgmt                            | Approval for 'Onetime Payment' benefit to Mr V Krishnamurthi, the outgoing Managing Director of the Company                                                                                                                                  | For                              | For                          | V Krishnamurthi joined Automobile Corporation of Goa Limited (ACGL) in 2010, at a time when the company was under severe conditions – the company had reported losses and it struggled with labour issues. The company credits V Krishnamurthi with turning it around to make it profitable. Krishnamurthi superannuated from Tata Motors and hence is not eligible for any retirement benefits from ACGL. Therefore, the one-time payment is a comprehensive payout for his contribution to the business as well as his retirement settlement |
| Mar-15  | 23-Mar-15    | INDIAN BANK                       | EGM                     | Mgmt                            | Issue of Equity Shares through preferential allotment to Government of India (GOI)                                                                                                                                                           | For                              | For                          | Capital infusion for meeting capital adequacy requirements                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Mar-15  | 23-Mar-15    | SIP TECHNOLOGIES & EXPORTS LTD    | AGM                     | Mgmt                            | To receive, consider and adopt the Audited Balance Sheet as at 30.09.2014 Profit and Loss Account for the financial year ended on that date, together with the Reports of the Directors and Auditors thereon.                                | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 23-Mar-15    | SIP TECHNOLOGIES & EXPORTS LTD    | AGM                     | Mgmt                            | To appoint a Director in place of Mr. KC Raghunathan, who retires by rotation and being eligible, offers himself for re-appointment.                                                                                                         | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 23-Mar-15    | SIP TECHNOLOGIES & EXPORTS LTD    | AGM                     | Mgmt                            | To appoint and fix remuneration of Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting. The retiring auditors M/s P.B. Vijayaraghavan & Co. are eligible for re-appointment. | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 24-Mar-15    | STATE BANK OF INDIA               | EGM                     | Mgmt                            | Offer, issue and allot securities aggregating to an amount upto ₹ 2,970 crore                                                                                                                                                                | For                              | For                          | Capital infusion for meeting capital adequacy requirements                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Mar-15  | 25-Mar-15    | BLUE DART EXPRESS LTD             | PB                      | Mgmt                            | To appoint Mr P Sarda as an Independent Director                                                                                                                                                                                             | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 25-Mar-15    | MAHARASHTRA SEAMLESS LTD          | PB                      | Mgmt                            | Authorizing Board of Directors to give loans / guarantee, providing of securities and / or making of investments in securities, subject to a maximum limit of ₹ 3,500 crores.                                                                | For                              | Against                      | Given the current business outlook, company would be better placed by containing its exposure and focusing on core operations                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Mar-15  | 25-Mar-15    | MAHINDRA CIE AUTOMOTIVE LTD       | PB                      | Mgmt                            | Authorising the Board of Directors of the Company to give loans to any of the subsidiaries of the Company.                                                                                                                                   | For                              | For                          | We are comfortable with this related party transaction to support the growth of the businesses                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Mar-15  | 25-Mar-15    | MAHINDRA CIE AUTOMOTIVE LTD       | PB                      | Mgmt                            | Approving Related Party Transactions, entered into or to be entered into, with Mahindra & Mahindra Ltd upto ₹ 12,000,000,000 (Rupees One Thousand Two Hundred Crore).                                                                        | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 25-Mar-15    | MAHINDRA CIE AUTOMOTIVE LTD       | PB                      | Mgmt                            | Alteration of Article 144(5), Article 179, Article 148(2) and Article 148(6) of the Articles of Association of the Company.                                                                                                                  | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 25-Mar-15    | MAHINDRA CIE AUTOMOTIVE LTD       | PB                      | Mgmt                            | Appointment of Mr Suhail Nathani as an Independent Director                                                                                                                                                                                  | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Mar-15  | 25-Mar-15    | MAHINDRA CIE AUTOMOTIVE LTD       | PB                      | Mgmt                            | Appointment of Mr Pedro Jesus Echegaray Larrea as Director liable to retire by rotation.                                                                                                                                                     | For                              | For                          | Pertains to regular business activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

| Quarter | Meeting Date | Company Name                          | Type of Mtgs (AGM/ EGM) | Proposal by Mgmt or Shareholder | Proposal's description                                                                                                                                                                                                                                                                                                                       | Investee Cos. Mgmt Recommendation | Vote (For/ Against/ Abstain) | Reason supporting the vote decision                                                                                                                                                                                                                                  |
|---------|--------------|---------------------------------------|-------------------------|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mar-15  | 25-Mar-15    | MAHINDRA CIE AUTOMOTIVE LTD           | PB                      | Mgmt                            | Approval of Appointment & Remuneration of Mr Pedro Jesus Echegaray Larrea as a Whole-time Director.                                                                                                                                                                                                                                          | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 25-Mar-15    | MAHINDRA CIE AUTOMOTIVE LTD           | PB                      | Mgmt                            | Approval of Appointment & Remuneration of Mr Hemant Luthra as a Whole-time Director                                                                                                                                                                                                                                                          | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 25-Mar-15    | MAHINDRA CIE AUTOMOTIVE LTD           | PB                      | Mgmt                            | Approval of Appointment & Remuneration of Mr K Ramaswami as a Managing Director.                                                                                                                                                                                                                                                             | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 26-Mar-15    | BANK OF BARODA                        | EGM                     | Mgmt                            | Offer, issue and allot securities aggregating to an amount upto ₹ 1260 Crores                                                                                                                                                                                                                                                                | For                               | For                          | Capital infusion for meeting capital adequacy requirements                                                                                                                                                                                                           |
| Mar-15  | 26-Mar-15    | INDUSIND BANK LTD                     | PB                      | Mgmt                            | Issue of Long Term Infrastructure Bonds/Non-Convertible debentures on Private Placement basis of an amount not exceeding ₹ 2000 Crores                                                                                                                                                                                                       | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 26-Mar-15    | SHRIRAM TRANSPORT FINANCE COMPANY LTD | PB                      | Mgmt                            | Appointment of Mr Amitabh Chaudhry as Independent Director                                                                                                                                                                                                                                                                                   | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 26-Mar-15    | SHRIRAM TRANSPORT FINANCE COMPANY LTD | PB                      | Mgmt                            | Appointment of Mr S Lakshminarayanan as Independent Director                                                                                                                                                                                                                                                                                 | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 26-Mar-15    | SHRIRAM TRANSPORT FINANCE COMPANY LTD | PB                      | Mgmt                            | Appointment of Mrs Kishori Udeshi as Independent Director                                                                                                                                                                                                                                                                                    | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 27-Mar-15    | CANARA BANK                           | EGM                     | Mgmt                            | Preferential allotment of Equity shares in favour of Government of India amounting to ₹ 570 crore.                                                                                                                                                                                                                                           | For                               | For                          | Capital infusion for meeting capital adequacy requirements                                                                                                                                                                                                           |
| Mar-15  | 28-Mar-15    | IDFC LTD                              | PB                      | Mgmt                            | Appointment of Mr Surinder Singh Kohil as Independent Director                                                                                                                                                                                                                                                                               | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 28-Mar-15    | IDFC LTD                              | PB                      | Mgmt                            | Appointment of Ms Marianne Okland as Independent Director                                                                                                                                                                                                                                                                                    | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 28-Mar-15    | IDFC LTD                              | PB                      | Mgmt                            | Appointment of Dr Omkar Goswami as Independent Director                                                                                                                                                                                                                                                                                      | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 28-Mar-15    | IDFC LTD                              | PB                      | Mgmt                            | Amendment to the AOA of the company by inserting clause relating to restriction on transfer of shares in certain circumstances                                                                                                                                                                                                               | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 28-Mar-15    | IDFC LTD                              | PB                      | Mgmt                            | Creation of charge / Hypothecation on the assets of the Company, in respect of borrowings, under Section 180 (1)(a) of the Companies Act, 2013                                                                                                                                                                                               | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 28-Mar-15    | RELIANCE INDUSTRIES LTD               | PB                      | Mgmt                            | Appointment of Shri Mansingh L Bhakta as Independent Director                                                                                                                                                                                                                                                                                | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 28-Mar-15    | RELIANCE INDUSTRIES LTD               | PB                      | Mgmt                            | Appointment of Dr Dharam Vir Kapur as Independent Director                                                                                                                                                                                                                                                                                   | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 28-Mar-15    | RELIANCE INDUSTRIES LTD               | PB                      | Mgmt                            | Appointment of Prof Dipak C Jain as Independent Director                                                                                                                                                                                                                                                                                     | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 28-Mar-15    | RELIANCE INDUSTRIES LTD               | PB                      | Mgmt                            | Appointment of Dr Raghunath A Mashelkar as Independent Director                                                                                                                                                                                                                                                                              | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 28-Mar-15    | RELIANCE INDUSTRIES LTD               | PB                      | Mgmt                            | Appointment of Shri Maheswar Sahu as Independent Director                                                                                                                                                                                                                                                                                    | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 28-Mar-15    | RELIANCE INDUSTRIES LTD               | PB                      | Mgmt                            | Alteration of MOA                                                                                                                                                                                                                                                                                                                            | For                               | For                          | RIL is already in the above mentioned businesses through its different subsidiaries. The company needs shareholders' approval for the amendments in the object clause as the company at its standalone level may enter into the above mentioned businesses in future |
| Mar-15  | 28-Mar-15    | RELIANCE INDUSTRIES LTD               | PB                      | Mgmt                            | Re-appointment of Shri Hital R Meswani as Whole-time Director.                                                                                                                                                                                                                                                                               | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 28-Mar-15    | SESA STERLITE LTD                     | PB                      | Mgmt                            | Change of the name of the Company                                                                                                                                                                                                                                                                                                            | For                               | For                          | We are comfortable with the change of name                                                                                                                                                                                                                           |
| Mar-15  | 28-Mar-15    | SESA STERLITE LTD                     | PB                      | Mgmt                            | Adoption of new set of AOA                                                                                                                                                                                                                                                                                                                   | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 28-Mar-15    | SESA STERLITE LTD                     | PB                      | Mgmt                            | Appointment of Mr Ravi Kant as Independent Director                                                                                                                                                                                                                                                                                          | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 28-Mar-15    | SESA STERLITE LTD                     | PB                      | Mgmt                            | Appointment of Ms Lalita Dileep Gupte as Independent Director                                                                                                                                                                                                                                                                                | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 28-Mar-15    | SESA STERLITE LTD                     | PB                      | Mgmt                            | Appointment of Mr Naresh Chandra as Independent Director                                                                                                                                                                                                                                                                                     | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 28-Mar-15    | SESA STERLITE LTD                     | PB                      | Mgmt                            | Approval of Vedanta Employees Stock Option Scheme (ESOS) and issue of Securities to the Employees of the Company                                                                                                                                                                                                                             | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 28-Mar-15    | SESA STERLITE LTD                     | PB                      | Mgmt                            | Approval of Vedanta Employees Stock Option Scheme (ESOS) to the Employees of the holding/subsidiary associate Company(ies) of the Company                                                                                                                                                                                                    | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 28-Mar-15    | SESA STERLITE LTD                     | PB                      | Mgmt                            | Authorise ESOS Trust for Secondary Acquisition                                                                                                                                                                                                                                                                                               | For                               | For                          | Pertains to regular business activity                                                                                                                                                                                                                                |
| Mar-15  | 28-Mar-15    | 8K MILES SOFTWARE SERVICES LTD        | PB                      | Mgmt                            | Special Resolution for approval of members under section 186 of the Act to authorize the Board of Director to give loans and/or give guarantee, provide security in connection with the loan and/or acquire by way of subscription, purchase or otherwise, the securities of any company upto an aggregate amount not exceeding ₹ 400 crores | For                               | For                          | Acquisition of securities for inorganic growth of the business                                                                                                                                                                                                       |
| Mar-15  | 28-Mar-15    | 8K MILES SOFTWARE SERVICES LTD        | PB                      | Mgmt                            | Special Resolution for approval of members under Section 180 (1) (c) of the Act to authorize the Board of Directors to borrow up to ₹ 500 crores in aggregate.                                                                                                                                                                               | For                               | For                          | We are comfortable with the proposed increase in the borrowing/investment limits for the future growth of the company                                                                                                                                                |
| Mar-15  | 28-Mar-15    | 8K MILES SOFTWARE SERVICES LTD        | PB                      | Mgmt                            | Special Resolution for approval of members under Section 180 (1) (a) of the Act to authorize the Board of Directors to create charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings not exceeding ₹ 500 crores.                                                                  | For                               | For                          | We are comfortable with the proposed creation of charge to enhance borrowing ability                                                                                                                                                                                 |
| Mar-15  | 28-Mar-15    | 8K MILES SOFTWARE SERVICES LTD        | PB                      | Mgmt                            | Ratification of the details as directed by BSE and NSE while granting in-principle approval for issue of 14,00,000 convertible warrants to promoters and strategic investors.                                                                                                                                                                | For                               | For                          | We are comfortable with the capital infusion by the promoters for the growth of the company                                                                                                                                                                          |

**Note:**

- The Company had proposed "For – All Resolutions" with respect to the AGM of the Bosch Ltd and India Bank limited scheduled to be held on Jun 5, 14 and Jun 27, 14, respectively. The aforesaid voting instruction could not be processed because the Investee Companies cut-off for intimation and registering of Proxy had elapsed.
- The Company had intended to propose "For – All Resolutions" with respect to the Postal Ballot of the Ashoka Buildcon Limited but the Company missed the cut-off date fixed by the investee Company.
- The Company had intended to propose "For – All Resolutions" with respect to the Court convened meeting of the Glenmark Pharmaceuticals Limited but the Company missed the cut-off date fixed by the investee Company.
- The Company had intended to propose "For – All Resolutions" with respect to the Extraordinary Meeting of Bank of Baroda Ltd. for election of three directors from amongst shareholders of the Bank other than the Central Government but it could not be voted upon since the said meeting was cancelled by the investee Company as after scrutiny of nominations and determination of their 'Fit & Proper Status', only two nominations were found to be valid and in order by the investee company. Hence, they were deemed to have been elected as Directors in terms of Section 9(3)(i) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970.
- The Company voted "For – All Resolutions" with respect to the Postal Ballot event of United Spirits

Ltd. in NSDL eVoting platform but the same got rejected as the Power of Attorney required to be submitted to the Scrutinizer as a supporting document was not delivered within the prescribed cut-off time.

- Details of IDFC Bond/Debtenture holder meeting.

| Meeting Date | Meeting Type                           | ISIN                                                                                                                                                                                         |
|--------------|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 19-Jan-15 *  | IDFC LIMITED - BOND/DEBENTURES MEETING | INE043D07BP9<br>INE043D07CT9<br>INE043D07CC5<br>INE043D07EK4<br>INE043D07BN4<br>INE043D07DU5<br>INE043D07GW4<br>INE043D07GV6<br>INE043D07EV1<br>INE043D07FH7<br>INE043D07DH2<br>INE043D07BI4 |
| 20-Jan-15 ** |                                        |                                                                                                                                                                                              |

**AUDITORS' REPORT**

To,  
The Trustees of DSP BlackRock Mutual Fund

**Report on the Financial Statements**

We have audited the accompanying financial statements of the Schemes of DSP BlackRock Mutual Fund mentioned below (collectively 'the Schemes'), which comprise the Balance Sheet as at 31 March 2015, and the Revenue Account and Cash Flow Statement (where applicable) for the period 01 April 2014 or date of launch of the respective Schemes to 31 March 2015 ('the year/ the period'), and a summary of significant accounting policies and other explanatory information. Presentation of these separate Balance Sheets, Revenue Accounts and Cash Flow Statements 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:

- DSP BlackRock India T.I.G.E.R. Fund
- DSP BlackRock Opportunities Fund
- DSP BlackRock Tax Saver Fund
- DSP BlackRock Dynamic Asset Allocation Fund
- DSP BlackRock Equity Fund
- DSP BlackRock Top 100 Equity Fund
- DSP BlackRock Technology.com Fund
- DSP BlackRock Focus 25 Fund
- DSP BlackRock Micro Cap Fund
- DSP BlackRock Small and Mid Cap Fund
- DSP BlackRock Bond Fund
- DSP BlackRock Government Securities Fund
- DSP BlackRock Short Term Fund
- DSP BlackRock Income Opportunities Fund
- DSP BlackRock Strategic Bond Fund
- DSP BlackRock Banking & PSU Debt Fund
- DSP BlackRock Treasury Bill Fund
- DSP BlackRock Liquidity Fund
- DSP BlackRock Money Manager Fund
- DSP BlackRock MIP Fund
- DSP BlackRock Balanced Fund
- DSP BlackRock Constant Maturity 10Y G-Sec Fund
- DSP BlackRock Ultra Short Term Fund
- DSP BlackRock Natural Resources and New Energy Fund
- DSP BlackRock World Gold Fund
- DSP BlackRock World Energy Fund
- DSP BlackRock World Mining Fund
- DSP BlackRock World Agriculture Fund
- DSP BlackRock US Flexible Equity Fund
- DSP BlackRock Global Allocation Fund

**Management's Responsibility for the Financial Statements**

Management of DSP BlackRock Investment Managers Private Limited ('the Company'), the scheme's asset manager, is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Scheme in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ('the SEBI Regulations'). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on

our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Scheme's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the SEBI Regulations in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Schemes as at the 31 March 2015;
- (b) in the case of the Revenue Account, of the surplus/deficit (as applicable) for the period 01 April 2014/date of launch till 31 March 2015; and
- (c) in the case of the Cash Flow Statement, of the cash flows (as applicable) for the year ended 31 March 2015

**Report on Other Legal and Regulatory Requirements**

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
2. The balance sheet, revenue account and cash flow statement dealt with by this report are in agreement with the books of account.
3. In our opinion, the balance sheet and revenue account dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations.
4. In our opinion, and on the basis of information and explanations given to us, the methods used to value non traded securities as at 31 March 2015 are in accordance with the SEBI Regulations and other guidelines issued by the Securities and Exchange Board of India, as applicable, and approved by the Board of Trustees, and are fair and reasonable.

For **S.R. BATLIBOI & CO. LLP**

*Chartered Accountants*

ICAI Firm Registration Number: 301003E

Sd/-

per **Shrawan Jalan**

*Partner*

Membership Number: 102102

Place: Mumbai

Date: 3<sup>rd</sup> July, 2015



**DSP BLACKROCK MUTUAL FUND**  
**BALANCE SHEET AS AT MARCH 31, 2015**

|                                  | Schedule | DSP BlackRock Bond Fund (DSPBRBF) |                      | DSP BlackRock Equity Fund (DSPBREF) |                       | DSP BlackRock Liquidity Fund (DSPBRLF) |                       |
|----------------------------------|----------|-----------------------------------|----------------------|-------------------------------------|-----------------------|----------------------------------------|-----------------------|
|                                  |          | As at 31.03.15                    | As at 31.03.14       | As at 31.03.15                      | As at 31.03.14        | As at 31.03.15                         | As at 31.03.14        |
|                                  |          | ₹                                 | ₹                    | ₹                                   | ₹                     | ₹                                      | ₹                     |
| <b>LIABILITIES</b>               |          |                                   |                      |                                     |                       |                                        |                       |
| Unit Capital                     | 1        | 791,953,216                       | 897,999,536          | 7,415,906,729                       | 7,195,829,173         | 18,132,959,843                         | 14,884,321,228        |
| Reserves & Surplus               | 2        | 2,375,796,292                     | 1,914,816,547        | 17,776,039,061                      | 10,688,723,943        | 12,700,485,469                         | 8,974,403,897         |
| Loans & Borrowings               | 3        | -                                 | -                    | -                                   | -                     | 1,000,000,000                          | 6,100,000,000         |
| Current Liabilities & Provisions | 4        | 293,825,918                       | 15,946,012           | 212,496,636                         | 867,295,812           | 102,757,584                            | 38,355,271            |
|                                  |          | <b>3,461,575,426</b>              | <b>2,828,762,095</b> | <b>25,404,442,426</b>               | <b>18,751,848,928</b> | <b>31,936,202,896</b>                  | <b>29,997,080,396</b> |
| <b>ASSETS</b>                    |          |                                   |                      |                                     |                       |                                        |                       |
| Investments                      | 5        | 3,014,102,017                     | 2,712,503,947        | 24,782,728,929                      | 17,600,379,114        | 28,459,194,000                         | 25,470,786,900        |
| Deposits                         | 6        | 5,946,824                         | 2,210,863            | 64,064,911                          | 121,424,684           | 3,058,034,862                          | 4,273,733,708         |
| Other Current Assets             | 7        | 441,526,585                       | 114,047,285          | 557,648,586                         | 1,030,045,130         | 418,974,034                            | 252,559,788           |
| Net Deficit                      | 2        | -                                 | -                    | -                                   | -                     | -                                      | -                     |
|                                  |          | <b>3,461,575,426</b>              | <b>2,828,762,095</b> | <b>25,404,442,426</b>               | <b>18,751,848,928</b> | <b>31,936,202,896</b>                  | <b>29,997,080,396</b> |
| Notes to Accounts                | 9        |                                   |                      |                                     |                       |                                        |                       |

|                                  | Schedule | DSP BlackRock Balanced Fund (DSPBRBF) |                      | DSP BlackRock Government Securities Fund (DSPBRGF) |                      | DSP BlackRock Treasury Bill Fund (DSPBRTBF) |                      |
|----------------------------------|----------|---------------------------------------|----------------------|----------------------------------------------------|----------------------|---------------------------------------------|----------------------|
|                                  |          | As at 31.03.15                        | As at 31.03.14       | As at 31.03.15                                     | As at 31.03.14       | As at 31.03.15                              | As at 31.03.14       |
|                                  |          | ₹                                     | ₹                    | ₹                                                  | ₹                    | ₹                                           | ₹                    |
| <b>LIABILITIES</b>               |          |                                       |                      |                                                    |                      |                                             |                      |
| Unit Capital                     | 1        | 1,368,511,477                         | 1,444,374,733        | 1,138,769,803                                      | 633,541,222          | 111,242,094                                 | 1,428,064,308        |
| Reserves & Surplus               | 2        | 4,967,277,242                         | 3,236,847,889        | 3,812,498,081                                      | 1,672,521,753        | 166,245,754                                 | 1,922,752,319        |
| Loans & Borrowings               | 3        | -                                     | -                    | -                                                  | -                    | -                                           | -                    |
| Current Liabilities & Provisions | 4        | 99,885,563                            | 114,029,069          | 172,640,857                                        | 106,842,943          | 1,465,287                                   | 13,903,567           |
|                                  |          | <b>6,435,674,282</b>                  | <b>4,795,251,691</b> | <b>5,123,908,741</b>                               | <b>2,412,905,918</b> | <b>278,953,135</b>                          | <b>3,364,720,194</b> |
| <b>ASSETS</b>                    |          |                                       |                      |                                                    |                      |                                             |                      |
| Investments                      | 5        | 6,048,711,837                         | 4,574,421,231        | 4,814,472,480                                      | 2,130,510,050        | 240,356,550                                 | 3,295,033,554        |
| Deposits                         | 6        | 5,047,558                             | 23,285,252           | 9,104,728                                          | 1,030,297            | 9,112,589                                   | 2,000,602            |
| Other Current Assets             | 7        | 381,914,887                           | 197,545,208          | 300,331,533                                        | 281,365,571          | 29,483,996                                  | 67,686,038           |
| Net Deficit                      | 2        | -                                     | -                    | -                                                  | -                    | -                                           | -                    |
|                                  |          | <b>6,435,674,282</b>                  | <b>4,795,251,691</b> | <b>5,123,908,741</b>                               | <b>2,412,905,918</b> | <b>278,953,135</b>                          | <b>3,364,720,194</b> |
| Notes to Accounts                | 9        |                                       |                      |                                                    |                      |                                             |                      |

The schedules referred to the above and the notes to accounts form an integral part of the accounts.

As per our attached report of even date.

**For S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No.: 301003E

Sd/-  
per **Shrawan Jalan**  
Partner  
Membership No.: 102102

**For and on behalf of Board of DSP BlackRock Trustee Company Private Limited**

Sd/- **S. S. N. Moorthy**  
Director  
DIN No.: 06508812

Sd/- **S. S. Thakur**  
Director  
DIN No.: 00001466

Mumbai, 03<sup>rd</sup> July, 2015

**For and on behalf of Board of DSP BlackRock Investment Managers Private Limited**

Sd/- **Hemendra Kothari**  
Chairman  
DIN No.: 00009873

Sd/- **K. R. V. Subrahmanian**  
Director  
DIN No.: 00005292

Sd/- **Apoorva Shah**  
Fund Manager

Sd/- **Vivek Ved**  
Fund Manager

Sd/- **Laukik Bagwe**  
Fund Manager

Sd/- **Naganath Sundaresan**  
President &  
Chief Investment Officer

Sd/- **Vinit Sambre**  
Fund Manager

Sd/- **Jay Kothari**  
Fund Manager

Sd/- **Dhawal Dalal**  
Fund Manager

Sd/- **Marzban Irani**  
Fund Manager

Sd/- **Harish Zaveri**  
Fund Manager

Mumbai, 01<sup>st</sup> July, 2015

Mumbai, 03<sup>rd</sup> July, 2015

**DSP BLACKROCK MUTUAL FUND  
BALANCE SHEET AS AT MARCH 31, 2015**

|                                  | Schedule | DSP BlackRock Technology.com Fund (DSPBRTF) |                    | DSP BlackRock Opportunities Fund (DSPBROF) |                      | DSP BlackRock Short Term Fund (DSPBRSTF) |                      |
|----------------------------------|----------|---------------------------------------------|--------------------|--------------------------------------------|----------------------|------------------------------------------|----------------------|
|                                  |          | As at 31.03.15                              | As at 31.03.14     | As at 31.03.15                             | As at 31.03.14       | As at 31.03.15                           | As at 31.03.14       |
|                                  |          | ₹                                           | ₹                  | ₹                                          | ₹                    | ₹                                        | ₹                    |
| <b>LIABILITIES</b>               |          |                                             |                    |                                            |                      |                                          |                      |
| Unit Capital                     | 1        | 191,718,900                                 | 139,457,847        | 1,456,727,818                              | 1,305,168,177        | 3,645,719,851                            | 4,970,381,912        |
| Reserves & Surplus               | 2        | 632,024,426                                 | 304,104,520        | 6,052,411,370                              | 3,592,048,855        | 3,990,641,689                            | 3,910,234,943        |
| Loans & Borrowings               | 3        | -                                           | -                  | -                                          | -                    | -                                        | -                    |
| Current Liabilities & Provisions | 4        | 4,513,218                                   | 16,179,874         | 124,038,111                                | 81,685,430           | 410,772,553                              | 32,928,962           |
|                                  |          | <b>828,256,544</b>                          | <b>459,742,241</b> | <b>7,633,177,299</b>                       | <b>4,978,902,462</b> | <b>8,047,134,093</b>                     | <b>8,913,545,817</b> |
| <b>ASSETS</b>                    |          |                                             |                    |                                            |                      |                                          |                      |
| Investments                      | 5        | 766,043,346                                 | 433,936,323        | 7,406,477,121                              | 4,847,244,183        | 7,228,120,096                            | 8,535,798,871        |
| Deposits                         | 6        | 4,374,772                                   | 3,497,555          | 32,222,695                                 | 44,223,568           | 24,378,126                               | 5,070,114            |
| Other Current Assets             | 7        | 57,838,426                                  | 22,308,363         | 194,477,483                                | 87,434,711           | 794,635,871                              | 372,676,832          |
| Net Deficit                      | 2        | -                                           | -                  | -                                          | -                    | -                                        | -                    |
|                                  |          | <b>828,256,544</b>                          | <b>459,742,241</b> | <b>7,633,177,299</b>                       | <b>4,978,902,462</b> | <b>8,047,134,093</b>                     | <b>8,913,545,817</b> |
| Notes to Accounts                | 9        |                                             |                    |                                            |                      |                                          |                      |

|                                  | Schedule | DSP BlackRock Top 100 Equity Fund (DSPBRTEF) |                       | DSP BlackRock Income Opportunities Fund (DSPBRIOF) |                       | DSP BlackRock MIP Fund (DSPBRMIPF) |                      |
|----------------------------------|----------|----------------------------------------------|-----------------------|----------------------------------------------------|-----------------------|------------------------------------|----------------------|
|                                  |          | As at 31.03.15                               | As at 31.03.14        | As at 31.03.15                                     | As at 31.03.14        | As at 31.03.15                     | As at 31.03.14       |
|                                  |          | ₹                                            | ₹                     | ₹                                                  | ₹                     | ₹                                  | ₹                    |
| <b>LIABILITIES</b>               |          |                                              |                       |                                                    |                       |                                    |                      |
| Unit Capital                     | 1        | 5,338,072,824                                | 6,358,735,788         | 8,926,473,274                                      | 5,888,867,866         | 1,949,794,799                      | 2,125,462,274        |
| Reserves & Surplus               | 2        | 29,978,856,230                               | 21,563,329,441        | 10,085,016,881                                     | 5,096,157,020         | 2,366,837,008                      | 1,796,868,186        |
| Loans & Borrowings               | 3        | -                                            | -                     | -                                                  | -                     | -                                  | -                    |
| Current Liabilities & Provisions | 4        | 271,714,819                                  | 2,042,198,269         | 156,806,209                                        | 50,326,818            | 53,591,777                         | 44,961,450           |
|                                  |          | <b>35,588,643,873</b>                        | <b>29,964,263,498</b> | <b>19,168,296,364</b>                              | <b>11,035,351,704</b> | <b>4,370,223,584</b>               | <b>3,967,291,910</b> |
| <b>ASSETS</b>                    |          |                                              |                       |                                                    |                       |                                    |                      |
| Investments                      | 5        | 34,953,010,566                               | 27,068,170,056        | 18,578,009,530                                     | 10,602,364,025        | 4,006,385,625                      | 3,827,786,912        |
| Deposits                         | 6        | 120,503,454                                  | 174,300,663           | 7,541,269                                          | 4,126,585             | 5,398,174                          | 2,806,635            |
| Other Current Assets             | 7        | 515,129,853                                  | 2,721,792,779         | 582,745,565                                        | 428,861,094           | 358,439,785                        | 136,698,363          |
| Net Deficit                      | 2        | -                                            | -                     | -                                                  | -                     | -                                  | -                    |
|                                  |          | <b>35,588,643,873</b>                        | <b>29,964,263,498</b> | <b>19,168,296,364</b>                              | <b>11,035,351,704</b> | <b>4,370,223,584</b>               | <b>3,967,291,910</b> |
| Notes to Accounts                | 9        |                                              |                       |                                                    |                       |                                    |                      |

The schedules referred to the above and the notes to accounts form an integral part of the accounts.

As per our attached report of even date.

**For S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No.: 301003E

Sd/-  
per **Shrawan Jalan**  
Partner  
Membership No.: 102102

**For and on behalf of Board of DSP BlackRock Trustee Company Private Limited**

Sd/-  
**S. S. N. Moorthy**  
Director  
DIN No.: 06508812

Sd/-  
**S. S. Thakur**  
Director  
DIN No.: 00001466

**For and on behalf of Board of DSP BlackRock Investment Managers Private Limited**

Sd/-  
**Hemendra Kothari**  
Chairman  
DIN No.: 00009873

Sd/-  
**K. R. V. Subrahmanian**  
Director  
DIN No.: 00005292

Sd/-  
**Apoorva Shah**  
Fund Manager

Sd/-  
**Vivek Ved**  
Fund Manager

Sd/-  
**Laukik Bagwe**  
Fund Manager

Sd/-  
**Rohit Singhania**  
Fund Manager

Sd/-  
**Mumbai, 01<sup>st</sup> July, 2015**

Sd/-  
**Naganath Sundaresan**  
President &  
Chief Investment Officer

Sd/-  
**Vinit Sambre**  
Fund Manager

Sd/-  
**Jay Kothari**  
Fund Manager

Sd/-  
**Dhawal Dalal**  
Fund Manager

Sd/-  
**Marzban Irani**  
Fund Manager

Sd/-  
**Harish Zaveri**  
Fund Manager

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 03<sup>rd</sup> July, 2015

**DSP BLACKROCK MUTUAL FUND**  
**BALANCE SHEET AS AT MARCH 31, 2015**

|                                  | Schedule | DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund) (DSPBRITF) |                       | DSP BlackRock Money Manager Fund (DSPBRMMF) |                       | DSP BlackRock Small and Mid Cap Fund (DSPBRSMF) |                       | DSP BlackRock Tax Saver Fund (DSPBRTSF) |                      |
|----------------------------------|----------|------------------------------------------------------------------------------------------------------|-----------------------|---------------------------------------------|-----------------------|-------------------------------------------------|-----------------------|-----------------------------------------|----------------------|
|                                  |          | As at 31.03.15                                                                                       | As at 31.03.14        | As at 31.03.15                              | As at 31.03.14        | As at 31.03.15                                  | As at 31.03.14        | As at 31.03.15                          | As at 31.03.14       |
|                                  |          | ₹                                                                                                    | ₹                     | ₹                                           | ₹                     | ₹                                               | ₹                     | ₹                                       | ₹                    |
| <b>LIABILITIES</b>               |          |                                                                                                      |                       |                                             |                       |                                                 |                       |                                         |                      |
| Unit Capital                     | 1        | 4,170,137,778                                                                                        | 4,424,658,847         | 12,821,965,911                              | 13,286,228,588        | 5,992,875,732                                   | 5,382,397,566         | 4,481,893,635                           | 4,349,960,244        |
| Reserves & Surplus               | 2        | 12,326,858,145                                                                                       | 6,075,241,630         | 6,188,928,136                               | 5,189,120,012         | 12,218,109,515                                  | 4,705,086,530         | 6,883,228,573                           | 3,229,488,537        |
| Loans & Borrowings               | 3        | -                                                                                                    | -                     | -                                           | 400,000,000           | -                                               | -                     | -                                       | -                    |
| Current Liabilities & Provisions | 4        | 285,384,972                                                                                          | 491,150,004           | 120,610,359                                 | 93,741,092            | 59,804,238                                      | 338,644,671           | 146,899,618                             | 93,431,575           |
|                                  |          | <b>16,782,380,895</b>                                                                                | <b>10,991,050,481</b> | <b>19,131,504,406</b>                       | <b>18,969,089,692</b> | <b>18,270,789,485</b>                           | <b>10,426,128,767</b> | <b>11,512,021,826</b>                   | <b>7,672,880,356</b> |
| <b>ASSETS</b>                    |          |                                                                                                      |                       |                                             |                       |                                                 |                       |                                         |                      |
| Investments                      | 5        | 16,019,426,332                                                                                       | 10,415,428,016        | 17,855,303,115                              | 16,768,461,562        | 17,582,913,645                                  | 9,949,819,968         | 11,177,750,016                          | 7,478,912,672        |
| Deposits                         | 6        | 89,492,618                                                                                           | 38,032,632            | 1,015,765,731                               | 1,008,179,704         | 52,640,782                                      | 25,453,703            | 10,552,911                              | 10,307,192           |
| Other Current Assets             | 7        | 673,461,945                                                                                          | 537,589,833           | 260,435,560                                 | 1,192,448,426         | 635,235,058                                     | 450,855,096           | 323,718,899                             | 183,660,492          |
| Net Deficit                      | 2        | -                                                                                                    | -                     | -                                           | -                     | -                                               | -                     | -                                       | -                    |
|                                  |          | <b>16,782,380,895</b>                                                                                | <b>10,991,050,481</b> | <b>19,131,504,406</b>                       | <b>18,969,089,692</b> | <b>18,270,789,485</b>                           | <b>10,426,128,767</b> | <b>11,512,021,826</b>                   | <b>7,672,880,356</b> |
| Notes to Accounts                | 9        |                                                                                                      |                       |                                             |                       |                                                 |                       |                                         |                      |

|                                  | Schedule | DSP BlackRock Strategic Bond Fund (DSPBRSBF) |                       | DSP BlackRock World Gold Fund (DSPBRWGF) |                      | DSP BlackRock Micro Cap Fund (DSPBRMCF) |                      | DSP BlackRock Natural Resources and New Energy Fund (DSPBRNREF) |                    |
|----------------------------------|----------|----------------------------------------------|-----------------------|------------------------------------------|----------------------|-----------------------------------------|----------------------|-----------------------------------------------------------------|--------------------|
|                                  |          | As at 31.03.15                               | As at 31.03.14        | As at 31.03.15                           | As at 31.03.14       | As at 31.03.15                          | As at 31.03.14       | As at 31.03.15                                                  | As at 31.03.14     |
|                                  |          | ₹                                            | ₹                     | ₹                                        | ₹                    | ₹                                       | ₹                    | ₹                                                               | ₹                  |
| <b>LIABILITIES</b>               |          |                                              |                       |                                          |                      |                                         |                      |                                                                 |                    |
| Unit Capital                     | 1        | 22,026,600,348                               | 14,554,242,189        | 2,226,314,785                            | 2,925,838,044        | 5,482,358,868                           | 2,024,814,382        | 353,433,702                                                     | 473,814,244        |
| Reserves & Surplus               | 2        | 13,343,142,593                               | 5,790,830,178         | -                                        | 287,214,191          | 13,728,959,399                          | 1,783,324,715        | 230,104,347                                                     | 128,382,269        |
| Loans & Borrowings               | 3        | -                                            | -                     | -                                        | -                    | -                                       | -                    | -                                                               | -                  |
| Current Liabilities & Provisions | 4        | 1,498,251,539                                | 513,540,490           | 15,089,729                               | 51,432,697           | 79,721,769                              | 82,186,876           | 10,116,638                                                      | 26,182,587         |
|                                  |          | <b>36,867,994,480</b>                        | <b>20,858,612,857</b> | <b>2,241,404,514</b>                     | <b>3,264,484,932</b> | <b>19,291,040,036</b>                   | <b>3,890,325,973</b> | <b>593,654,687</b>                                              | <b>628,379,100</b> |
| <b>ASSETS</b>                    |          |                                              |                       |                                          |                      |                                         |                      |                                                                 |                    |
| Investments                      | 5        | 34,457,723,871                               | 19,765,871,247        | 2,011,938,367                            | 3,206,713,989        | 18,453,656,365                          | 3,749,699,950        | 553,606,865                                                     | 589,161,422        |
| Deposits                         | 6        | 28,069,212                                   | 9,000,178             | 4,469,993                                | 5,950,941            | 2,815,979                               | 3,675,391            | 2,044,597                                                       | 3,407,258          |
| Other Current Assets             | 7        | 2,382,201,397                                | 1,083,741,432         | 46,412,369                               | 51,820,002           | 834,567,692                             | 136,950,632          | 38,003,225                                                      | 35,810,420         |
| Net Deficit                      | 2        | -                                            | -                     | 178,583,785                              | -                    | -                                       | -                    | -                                                               | -                  |
|                                  |          | <b>36,867,994,480</b>                        | <b>20,858,612,857</b> | <b>2,241,404,514</b>                     | <b>3,264,484,932</b> | <b>19,291,040,036</b>                   | <b>3,890,325,973</b> | <b>593,654,687</b>                                              | <b>628,379,100</b> |
| Notes to Accounts                | 9        |                                              |                       |                                          |                      |                                         |                      |                                                                 |                    |

The schedules referred to the above and the notes to accounts form an integral part of the accounts.  
As per our attached report of even date.

**For S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No.: 301003E

Sd/-  
**per Shrawan Jalan**  
Partner  
Membership No.: 102102

**For and on behalf of Board of DSP BlackRock Trustee Company Private Limited**

Sd/-  
**S. S. N. Moorthy**  
Director  
DIN No.: 06508812

Sd/-  
**S. S. Thakur**  
Director  
DIN No.: 00001466

**For and on behalf of Board of DSP BlackRock Investment Managers Private Limited**

Sd/-  
**Hemendra Kothari**  
Chairman  
DIN No.: 00009873

Sd/-  
**K. R. V. Subrahmanian**  
Director  
DIN No.: 00005292

Sd/-  
**Naganath Sundaresan**  
President &  
Chief Investment Officer

Sd/-  
**Dhawal Dalal**  
Fund Manager

Sd/-  
**Apoorva Shah**  
Fund Manager

Sd/-  
**Vivek Ved**  
Fund Manager

Sd/-  
**Vinit Sambre**  
Fund Manager

Sd/-  
**Marzban Irani**  
Fund Manager

Sd/-  
**Laukik Bagwe**  
Fund Manager

Sd/-  
**Rohit Singhania**  
Fund Manager

Sd/-  
**Jay Kothari**  
Fund Manager

Sd/-  
**Harish Zaveri**  
Fund Manager

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 01<sup>st</sup> July, 2015

**DSP BLACKROCK MUTUAL FUND**  
**BALANCE SHEET AS AT MARCH 31, 2015**

|                                  | Schedule | DSP BlackRock World Energy Fund (DSPBRWEF) |                      | DSP BlackRock World Mining Fund (DSPBRWMF) |                    | DSP BlackRock Focus 25 Fund (DSPBRF25F) |                      | DSP BlackRock World Agriculture Fund (DSPBRWAF) |                    |
|----------------------------------|----------|--------------------------------------------|----------------------|--------------------------------------------|--------------------|-----------------------------------------|----------------------|-------------------------------------------------|--------------------|
|                                  |          | As at 31.03.15                             | As at 31.03.14       | As at 31.03.15                             | As at 31.03.14     | As at 31.03.15                          | As at 31.03.14       | As at 31.03.15                                  | As at 31.03.14     |
|                                  |          | ₹                                          | ₹                    | ₹                                          | ₹                  | ₹                                       | ₹                    | ₹                                               | ₹                  |
| <b>LIABILITIES</b>               |          |                                            |                      |                                            |                    |                                         |                      |                                                 |                    |
| Unit Capital                     | 1        | 216,637,227                                | 797,591,617          | 159,104,283                                | 282,809,172        | 2,099,913,210                           | 2,044,968,299        | 221,119,679                                     | 264,310,072        |
| Reserves & Surplus               | 2        | 52,956,192                                 | 329,181,977          | -                                          | -                  | 1,494,977,087                           | 285,633,721          | 97,238,113                                      | 110,520,764        |
| Loans & Borrowings               | 3        | -                                          | -                    | -                                          | -                  | -                                       | -                    | -                                               | -                  |
| Current Liabilities & Provisions | 4        | 2,296,910                                  | 73,025,681           | 643,970                                    | 5,973,061          | 62,306,871                              | 346,902,728          | 2,479,754                                       | 2,356,998          |
|                                  |          | <b>271,890,329</b>                         | <b>1,199,799,275</b> | <b>159,748,253</b>                         | <b>288,782,233</b> | <b>3,657,197,168</b>                    | <b>2,677,504,748</b> | <b>320,837,546</b>                              | <b>377,187,834</b> |
| <b>ASSETS</b>                    |          |                                            |                      |                                            |                    |                                         |                      |                                                 |                    |
| Investments                      | 5        | 259,056,210                                | 1,113,434,063        | 95,524,714                                 | 243,809,448        | 3,529,253,270                           | 2,279,991,636        | 308,344,915                                     | 369,787,627        |
| Deposits                         | 6        | 252,267                                    | 1,188,384            | 100,096                                    | 192,211            | 1,708,043                               | 3,012,798            | 20,818                                          | 100,000            |
| Other Current Assets             | 7        | 12,581,852                                 | 85,176,828           | 9,559,941                                  | 8,500,192          | 126,235,855                             | 394,500,314          | 12,471,813                                      | 7,300,207          |
| Net Deficit                      | 2        | -                                          | -                    | 54,563,502                                 | 36,280,382         | -                                       | -                    | -                                               | -                  |
|                                  |          | <b>271,890,329</b>                         | <b>1,199,799,275</b> | <b>159,748,253</b>                         | <b>288,782,233</b> | <b>3,657,197,168</b>                    | <b>2,677,504,748</b> | <b>320,837,546</b>                              | <b>377,187,834</b> |
| Notes to Accounts                | 9        |                                            |                      |                                            |                    |                                         |                      |                                                 |                    |

|                                  | Schedule | DSP BlackRock US Flexible Equity Fund (DSPBRUSFEF) |                      | DSP BlackRock Banking & PSU Debt Fund (DSPBRBPDF) |                      | DSP BlackRock Dynamic Asset Allocation Fund (DSPBRDAAF) |                      | DSP BlackRock Global Allocation Fund (DSPBRGAF) | DSP BlackRock Constant Maturity 10Y G-Sec Fund (DSPBRC-M10YGF) | DSP BlackRock Ultra Short Term Fund (DSPBRUSTF) |
|----------------------------------|----------|----------------------------------------------------|----------------------|---------------------------------------------------|----------------------|---------------------------------------------------------|----------------------|-------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------|
|                                  |          | As at 31.03.15                                     | As at 31.03.14       | As at 31.03.15                                    | As at 31.03.14       | As at 31.03.15                                          | As at 31.03.14       | As at 31.03.15                                  | As at 31.03.15                                                 | As at 31.03.15                                  |
|                                  |          | ₹                                                  | ₹                    | ₹                                                 | ₹                    | ₹                                                       | ₹                    | ₹                                               | ₹                                                              | ₹                                               |
| <b>LIABILITIES</b>               |          |                                                    |                      |                                                   |                      |                                                         |                      |                                                 |                                                                |                                                 |
| Unit Capital                     | 1        | 772,515,519                                        | 820,588,798          | 3,519,273,950                                     | 2,358,439,992        | 10,471,012,865                                          | 6,642,620,642        | 529,791,028                                     | 594,714,230                                                    | 2,940,281,246                                   |
| Reserves & Surplus               | 2        | 509,222,642                                        | 396,063,083          | 531,381,100                                       | 115,984,348          | 1,527,604,091                                           | 149,543,074          | 19,908,301                                      | 54,520,881                                                     | 20,592,063                                      |
| Loans & Borrowings               | 3        | -                                                  | -                    | -                                                 | -                    | -                                                       | -                    | -                                               | -                                                              | -                                               |
| Current Liabilities & Provisions | 4        | 2,596,120                                          | 44,248,332           | 35,487,183                                        | 11,769,866           | 65,005,204                                              | 112,032,430          | 2,870,515                                       | 262,291                                                        | 106,989,581                                     |
|                                  |          | <b>1,284,334,281</b>                               | <b>1,260,900,213</b> | <b>4,086,142,233</b>                              | <b>2,486,194,206</b> | <b>12,063,622,160</b>                                   | <b>6,904,196,146</b> | <b>552,569,844</b>                              | <b>649,497,402</b>                                             | <b>3,067,862,890</b>                            |
| <b>ASSETS</b>                    |          |                                                    |                      |                                                   |                      |                                                         |                      |                                                 |                                                                |                                                 |
| Investments                      | 5        | 1,244,924,962                                      | 1,185,659,593        | 3,848,506,033                                     | 2,388,965,426        | 11,940,571,861                                          | 6,469,183,338        | 529,201,159                                     | 629,289,773                                                    | 2,830,933,150                                   |
| Deposits                         | 6        | 40,789                                             | 1,000,000            | 2,332,000                                         | 1,000,000            | 132,395                                                 | 2,000,000            | -                                               | 1,950,000                                                      | 1,400,000                                       |
| Other Current Assets             | 7        | 39,368,530                                         | 74,240,620           | 235,304,200                                       | 96,228,780           | 122,917,904                                             | 433,012,808          | 23,368,685                                      | 18,257,629                                                     | 235,529,740                                     |
| Net Deficit                      | 2        | -                                                  | -                    | -                                                 | -                    | -                                                       | -                    | -                                               | -                                                              | -                                               |
|                                  |          | <b>1,284,334,281</b>                               | <b>1,260,900,213</b> | <b>4,086,142,233</b>                              | <b>2,486,194,206</b> | <b>12,063,622,160</b>                                   | <b>6,904,196,146</b> | <b>552,569,844</b>                              | <b>649,497,402</b>                                             | <b>3,067,862,890</b>                            |
| Notes to Accounts                | 9        |                                                    |                      |                                                   |                      |                                                         |                      |                                                 |                                                                |                                                 |

The schedules referred to the above and the notes to accounts form an integral part of the accounts.  
As per our attached report of even date.

**For S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No.: 301003E

**For and on behalf of Board of DSP BlackRock Trustee Company Private Limited**

**For and on behalf of Board of DSP BlackRock Investment Managers Private Limited**

Sd/-  
**per Shrawan Jalan**  
Partner  
Membership No.: 102102

Sd/-  
**S. S. N. Moorthy**  
Director  
DIN No.: 06508812

Sd/-  
**S. S. Thakur**  
Director  
DIN No.: 00001466

Sd/-  
**Hemendra Kothari**  
Chairman  
DIN No.: 00009873

Sd/-  
**K. R. V. Subrahmanian**  
Director  
DIN No.: 00005292

Sd/-  
**Naganath Sundaresan**  
President &  
Chief Investment Officer

Sd/-  
**Dhawal Dalal**  
Fund Manager

Sd/-  
**Apoorva Shah**  
Fund Manager

Sd/-  
**Vivek Ved**  
Fund Manager

Sd/-  
**Vinit Sambre**  
Fund Manager

Sd/-  
**Marzban Irani**  
Fund Manager

Sd/-  
**Laukik Bagwe**  
Fund Manager

Sd/-  
**Rohit Singhania**  
Fund Manager

Sd/-  
**Jay Kothari**  
Fund Manager

Sd/-  
**Harish Zaveri**  
Fund Manager

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 01<sup>st</sup> July, 2015

**DSP BLACKROCK MUTUAL FUND**  
**REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 1, 2014 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2015**

|                                                                                                                     | Schedule | DSP BlackRock Bond Fund (DSPBRBF) |                      | DSP BlackRock Equity Fund (DSPBREF) |                        | DSP BlackRock Liquidity Fund (DSPBRLF) |                       |
|---------------------------------------------------------------------------------------------------------------------|----------|-----------------------------------|----------------------|-------------------------------------|------------------------|----------------------------------------|-----------------------|
|                                                                                                                     |          | Year ended 31.03.15               | Year ended 31.03.14  | Year ended 31.03.15                 | Year ended 31.03.14    | Year ended 31.03.15                    | Year ended 31.03.14   |
|                                                                                                                     |          | ₹                                 | ₹                    | ₹                                   | ₹                      | ₹                                      | ₹                     |
| <b>INCOME &amp; GAINS</b>                                                                                           |          |                                   |                      |                                     |                        |                                        |                       |
| Dividend                                                                                                            |          | -                                 | -                    | 238,086,342                         | 251,413,222            | -                                      | -                     |
| Interest                                                                                                            | 8        | 206,370,347                       | 261,798,314          | 29,848,814                          | 34,072,906             | 5,562,002,350                          | 4,886,113,651         |
| Profit on sale/redemption of investments (net)                                                                      |          | 91,865,404                        | -                    | 6,304,749,021                       | 1,851,406,855          | 7,732,747                              | 24,369,951            |
| Profit on inter-scheme sale of Investments (net)                                                                    |          | 1,057,888                         | 147,088              | -                                   | -                      | 1,874,305                              | -                     |
| Profit on derivatives transactions (net)                                                                            |          | -                                 | -                    | 3,210,623                           | 66,859,676             | -                                      | -                     |
| Miscellaneous income                                                                                                |          | 3,209,925                         | 6,803,589            | 4,037,950                           | 6,308,618              | 118,441                                | 331,302               |
| Gain on exchange rate fluctuation                                                                                   |          | -                                 | -                    | -                                   | -                      | -                                      | -                     |
| Write back of provision for unrealised loss in the value of investments                                             |          | 20,767,120                        | -                    | -                                   | -                      | -                                      | -                     |
| Write back of marked to market loss on derivative trade                                                             |          | -                                 | -                    | 3,326,249                           | -                      | -                                      | -                     |
| Write back of marked to market loss in the value of investments due to foreign exchange fluctuation                 |          | -                                 | -                    | -                                   | -                      | -                                      | -                     |
| Change in net unrealised gain in the value of investments                                                           |          | 47,587,889                        | (3,149,995)          | 2,863,929,203                       | 1,280,616,427          | 16,364,967                             | (332,962)             |
| Change in net unrealised gain in the value of investments due to foreign exchange fluctuation                       |          | -                                 | -                    | -                                   | -                      | -                                      | -                     |
|                                                                                                                     |          | <b>370,858,573</b>                | <b>265,598,996</b>   | <b>9,447,188,202</b>                | <b>3,490,677,704</b>   | <b>5,588,092,810</b>                   | <b>4,910,481,942</b>  |
| <b>EXPENSES &amp; LOSSES</b>                                                                                        |          |                                   |                      |                                     |                        |                                        |                       |
| Management fees                                                                                                     |          | 27,899,296                        | 32,097,721           | 327,988,860                         | 272,228,069            | 3,344,709                              | 36,689,490            |
| Service tax on management fees                                                                                      |          | 3,448,356                         | 3,967,278            | 40,539,428                          | 33,647,353             | 413,362                                | 4,534,821             |
| Transfer agents fees and expenses                                                                                   |          | 2,086,421                         | 2,585,097            | 23,205,972                          | 20,063,595             | 16,221,410                             | 14,834,872            |
| Custodian fees and transaction charges                                                                              |          | 62,036                            | 72,698               | 2,113,272                           | 1,661,400              | 2,981,119                              | 2,244,246             |
| Trusteeship fees                                                                                                    |          | 60,672                            | 71,484               | 615,659                             | 492,872                | 1,661,804                              | 1,459,203             |
| Marketing expenses                                                                                                  |          | 15,360,213                        | 19,589,235           | 112,068,337                         | 100,672,547            | 18,126,694                             | 15,718,995            |
| Payment to auditor's                                                                                                |          | -                                 | -                    | -                                   | -                      | -                                      | -                     |
| Audit fees (including Service Tax)                                                                                  |          | 76,405                            | 86,596               | 692,134                             | 617,642                | 1,958,434                              | 1,782,822             |
| Other matters including reimbursement of expenses                                                                   |          | 3,996                             | 3,288                | 31,902                              | 29,110                 | 83,682                                 | 84,862                |
| Other operating expenses                                                                                            |          | 387,389                           | 606,676              | 4,460,331                           | 5,649,389              | 3,212,548                              | 3,944,634             |
| Investor Education and Awareness expenses                                                                           |          | 476,011                           | 574,477              | 4,645,031                           | 3,817,045              | 12,883,863                             | 10,936,517            |
| Loss on sale/redemption of investments (net)                                                                        |          | -                                 | 139,001,704          | -                                   | -                      | -                                      | -                     |
| Loss on inter-scheme sale of Investments (net)                                                                      |          | -                                 | -                    | -                                   | -                      | -                                      | 467,191               |
| Loss on derivatives transactions (net)                                                                              |          | -                                 | -                    | -                                   | -                      | -                                      | -                     |
| Change in net unrealised loss in the value of investments                                                           |          | 106,741                           | 18,164,372           | -                                   | -                      | 415,500                                | -                     |
| Marked to market loss on derivative trade                                                                           |          | -                                 | -                    | -                                   | 3,300,020              | -                                      | -                     |
|                                                                                                                     |          | <b>49,967,536</b>                 | <b>216,820,626</b>   | <b>516,360,926</b>                  | <b>442,179,042</b>     | <b>61,303,125</b>                      | <b>92,697,653</b>     |
| <b>Net income as per Revenue Account</b>                                                                            |          | <b>320,891,037</b>                | <b>48,778,370</b>    | <b>8,930,827,276</b>                | <b>3,048,498,662</b>   | <b>5,526,789,685</b>                   | <b>4,817,784,289</b>  |
| Retained surplus brought forward                                                                                    |          | 1,827,832,445                     | 914,656,336          | 4,070,782,608                       | 5,640,882,199          | 60,105,606,087                         | 108,533,459,299       |
| Less: Transfer to unrealised appreciation reserve                                                                   |          | -                                 | -                    | -                                   | -                      | -                                      | -                     |
| - Balance unrealised appreciation reserve, end of year/period                                                       |          | 49,034,707                        | 1,446,818            | 5,815,134,836                       | 2,951,205,633          | 18,979,182                             | 2,614,215             |
| - Balance unrealised appreciation reserve, beginning of year/period                                                 |          | 1,446,818                         | 4,596,813            | 2,951,205,633                       | 1,670,589,206          | 2,614,215                              | 2,947,177             |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve |          | <b>(47,587,889)</b>               | <b>3,149,995</b>     | <b>(2,863,929,203)</b>              | <b>(1,280,616,427)</b> | <b>(16,364,967)</b>                    | <b>332,962</b>        |
| Equalisation (Debit) / Credit                                                                                       |          | 139,445,904                       | 885,715,189          | (346,864,201)                       | (1,635,898,442)        | 1,999,090,442                          | (52,072,640,028)      |
| <b>Income available for appropriation</b>                                                                           |          | <b>2,240,581,497</b>              | <b>1,852,299,890</b> | <b>9,790,816,480</b>                | <b>5,772,865,992</b>   | <b>67,615,121,247</b>                  | <b>61,278,936,522</b> |
| <b>Appropriation</b>                                                                                                |          |                                   |                      |                                     |                        |                                        |                       |
| Income distributed during the year / period (refer note 3 of schedule 9)                                            |          | 16,975,158                        | 20,483,544           | 935,780,134                         | 1,702,083,384          | 875,238,496                            | 879,102,843           |
| Tax on income distributed during the year / period                                                                  |          | 5,935,804                         | 3,983,901            | -                                   | -                      | 335,294,329                            | 294,227,592           |
| Retained Surplus/(Deficit) carried forward to Balance sheet                                                         |          | <b>2,217,670,535</b>              | <b>1,827,832,445</b> | <b>8,855,036,346</b>                | <b>4,070,782,608</b>   | <b>66,404,588,422</b>                  | <b>60,105,606,087</b> |
| Notes to Accounts                                                                                                   | 9        |                                   |                      |                                     |                        |                                        |                       |

The schedules referred to the above and the notes to accounts form an integral part of the accounts.

As per our attached report of even date.

**For S. R. BATLIBOI & CO. LLP**

Chartered Accountants  
ICAI Firm Registration No.: 301003E  
Sd/-  
per **Shrawan Jalan**  
Partner  
Membership No.: 102102

**For and on behalf of Board of DSP BlackRock Trustee Company Private Limited**

Sd/-  
**S. S. N. Moorthy**  
Director  
DIN No.: 06508812

Sd/-  
**S. S. Thakur**  
Director  
DIN No.: 00001466

**For and on behalf of Board of DSP BlackRock Investment Managers Private Limited**

Sd/-  
**Hemendra Kothari**  
Chairman  
DIN No.: 00009873

Sd/-  
**Apoorva Shah**  
Fund Manager

Sd/-  
**Laukik Bagwe**  
Fund Manager

Sd/-  
**K. R. V. Subrahmanian**  
Director  
DIN No.: 00005292

Sd/-  
**Vivek Ved**  
Fund Manager

Sd/-  
**Rohit Singhania**  
Fund Manager

Sd/-  
**Naganath Sundaresan**  
President &  
Chief Investment Officer

Sd/-  
**Vinit Sambre**  
Fund Manager

Sd/-  
**Jay Kothari**  
Fund Manager

Sd/-  
**Dhawal Dalal**  
Fund Manager

Sd/-  
**Marzban Irani**  
Fund Manager

Sd/-  
**Harish Zaveri**  
Fund Manager

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 01<sup>st</sup> July, 2015

**DSP BLACKROCK MUTUAL FUND**  
**REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 1, 2014 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2015**

|                                                                                                                     | Schedule | DSP BlackRock Balanced Fund (DSPBRBalF) |                      | DSP BlackRock Government Securities Fund (DSPBRGF) |                      | DSP BlackRock Treasury Bill Fund (DSPBRTBF) |                      |
|---------------------------------------------------------------------------------------------------------------------|----------|-----------------------------------------|----------------------|----------------------------------------------------|----------------------|---------------------------------------------|----------------------|
|                                                                                                                     |          | Year ended 31.03.15                     | Year ended 31.03.14  | Year ended 31.03.15                                | Year ended 31.03.14  | Year ended 31.03.15                         | Year ended 31.03.14  |
|                                                                                                                     |          | ₹                                       | ₹                    | ₹                                                  | ₹                    | ₹                                           | ₹                    |
| <b>INCOME &amp; GAINS</b>                                                                                           |          |                                         |                      |                                                    |                      |                                             |                      |
| Dividend                                                                                                            | 8        | 52,969,681                              | 49,390,584           | -                                                  | -                    | -                                           | -                    |
| Interest                                                                                                            |          | 122,655,055                             | 131,791,975          | 306,643,347                                        | 229,681,465          | 96,726,714                                  | 395,863,147          |
| Profit on sale/redemption of investments (net)                                                                      |          | 1,109,051,538                           | 274,840,732          | 228,710,966                                        | -                    | -                                           | 7,114,466            |
| Profit on inter-scheme sale of Investments (net)                                                                    |          | 7,374,669                               | -                    | -                                                  | -                    | -                                           | -                    |
| Profit on derivatives transactions (net)                                                                            |          | -                                       | 8,022,490            | -                                                  | -                    | -                                           | -                    |
| Miscellaneous income                                                                                                |          | 755,760                                 | 1,145,219            | 832                                                | 12,992               | -                                           | 148,956              |
| Gain on exchange rate fluctuation                                                                                   |          | -                                       | -                    | -                                                  | -                    | -                                           | -                    |
| Write back of provision for unrealised loss in the value of investments                                             |          | 3,405,225                               | 2,419                | 2,661,505                                          | -                    | 1,115,228                                   | -                    |
| Write back of marked to market loss on derivative trade                                                             |          | -                                       | 4,169                | -                                                  | -                    | -                                           | -                    |
| Write back of marked to market loss in the value of investments due to foreign exchange fluctuation                 |          | -                                       | -                    | -                                                  | -                    | -                                           | -                    |
| Change in net unrealised gain in the value of investments                                                           |          | 707,599,002                             | 243,002,556          | 52,504,109                                         | (14,594,068)         | 414,498                                     | (26,947)             |
| Change in net unrealised gain in the value of investments due to foreign exchange fluctuation                       |          | -                                       | -                    | -                                                  | -                    | -                                           | -                    |
|                                                                                                                     |          | <b>2,003,810,930</b>                    | <b>708,200,144</b>   | <b>590,520,759</b>                                 | <b>215,100,389</b>   | <b>98,256,440</b>                           | <b>403,099,622</b>   |
| <b>EXPENSES &amp; LOSSES</b>                                                                                        |          |                                         |                      |                                                    |                      |                                             |                      |
| Management fees                                                                                                     |          | 94,352,859                              | 91,364,705           | 32,341,167                                         | 23,792,316           | 2,341,273                                   | 8,045,082            |
| Service tax on management fees                                                                                      |          | 11,662,016                              | 11,292,682           | 3,997,370                                          | 2,940,730            | 289,383                                     | 994,372              |
| Transfer agents fees and expenses                                                                                   |          | 5,919,803                               | 6,879,193            | 3,001,000                                          | 2,254,796            | 942,556                                     | 3,387,151            |
| Custodian fees and transaction charges                                                                              |          | 432,584                                 | 419,967              | -                                                  | -                    | -                                           | -                    |
| Trusteeship fees                                                                                                    |          | 137,080                                 | 137,224              | 92,136                                             | 75,360               | 39,327                                      | 97,225               |
| Marketing expenses                                                                                                  |          | 32,252,646                              | 28,532,534           | 2,822,090                                          | 2,837,945            | 1,418,326                                   | 1,917,368            |
| Payment to auditor's                                                                                                |          |                                         |                      |                                                    |                      |                                             |                      |
| Audit fees (including Service Tax)                                                                                  |          | 161,799                                 | 168,326              | 108,990                                            | 91,472               | 49,438                                      | 126,315              |
| Other matters including reimbursement of expenses                                                                   |          | 7,882                                   | 7,765                | 5,307                                              | 5,451                | 4,279                                       | 3,856                |
| Other operating expenses                                                                                            |          | 715,256                                 | 947,250              | 706,396                                            | 927,806              | 180,133                                     | 511,005              |
| Investor Education and Awareness expenses                                                                           |          | 1,078,779                               | 1,055,073            | 753,151                                            | 560,770              | 229,301                                     | 830,632              |
| Loss on sale/redemption of investments (net)                                                                        |          | -                                       | -                    | -                                                  | 64,107,028           | 3,057,065                                   | -                    |
| Loss on inter-scheme sale of Investments (net)                                                                      |          | -                                       | 4,933,147            | -                                                  | -                    | -                                           | -                    |
| Loss on derivatives transactions (net)                                                                              |          | -                                       | -                    | -                                                  | -                    | -                                           | -                    |
| Change in net unrealised loss in the value of investments                                                           |          | -                                       | 3,405,225            | -                                                  | 2,661,505            | -                                           | 1,115,228            |
| Marked to market loss on derivative trade                                                                           |          | -                                       | -                    | -                                                  | -                    | -                                           | -                    |
|                                                                                                                     |          | <b>146,720,704</b>                      | <b>149,143,091</b>   | <b>43,827,607</b>                                  | <b>100,255,179</b>   | <b>8,551,081</b>                            | <b>17,028,234</b>    |
| <b>Net income as per Revenue Account</b>                                                                            |          | <b>1,857,090,226</b>                    | <b>559,057,053</b>   | <b>546,693,152</b>                                 | <b>114,845,210</b>   | <b>89,705,359</b>                           | <b>386,071,388</b>   |
| Retained surplus brought forward                                                                                    |          | 2,707,583,234                           | 3,510,501,514        | 1,552,083,422                                      | 2,548,315,538        | 2,005,411,252                               | 12,179,889           |
| Less: Transfer to unrealised appreciation reserve                                                                   |          |                                         |                      |                                                    |                      |                                             |                      |
| - Balance unrealised appreciation reserve, end of year/period                                                       |          | 1,280,769,074                           | 573,170,072          | 52,504,109                                         | -                    | 414,498                                     | -                    |
| - Balance unrealised appreciation reserve, beginning of year/period                                                 |          | 573,170,072                             | 330,167,516          | -                                                  | 14,594,068           | -                                           | 26,947               |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve |          | <b>(707,599,002)</b>                    | <b>(243,002,556)</b> | <b>(52,504,109)</b>                                | <b>14,594,068</b>    | <b>(414,498)</b>                            | <b>26,947</b>        |
| Equalisation (Debit) / Credit                                                                                       |          | 82,664,429                              | (877,437,403)        | 1,495,105,645                                      | (1,068,982,483)      | (1,922,170,920)                             | 1,682,296,471        |
| <b>Income available for appropriation</b>                                                                           |          | <b>3,939,738,887</b>                    | <b>2,949,118,608</b> | <b>3,541,378,110</b>                               | <b>1,608,772,333</b> | <b>172,531,193</b>                          | <b>2,080,574,695</b> |
| <b>Appropriation</b>                                                                                                |          |                                         |                      |                                                    |                      |                                             |                      |
| Income distributed during the year / period (refer note 3 of schedule 9)                                            |          | 342,324,722                             | 241,535,374          | 21,003,671                                         | 46,703,348           | 4,488,836                                   | 57,072,895           |
| Tax on income distributed during the year / period                                                                  |          | -                                       | -                    | 7,374,794                                          | 9,985,563            | 1,409,867                                   | 18,090,548           |
| Retained Surplus/(Deficit) carried forward to Balance sheet                                                         |          | <b>3,597,414,165</b>                    | <b>2,707,583,234</b> | <b>3,512,999,645</b>                               | <b>1,552,083,422</b> | <b>166,632,490</b>                          | <b>2,005,411,252</b> |
| Notes to Accounts                                                                                                   | 9        |                                         |                      |                                                    |                      |                                             |                      |

The schedules referred to the above and the notes to accounts form an integral part of the accounts.

As per our attached report of even date.

**For S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No.: 301003E  
Sd/-  
per **Shrawan Jalan**  
Partner  
Membership No.: 102102

**For and on behalf of Board of DSP BlackRock Trustee Company Private Limited**  
Sd/-  
**S. S. N. Moorthy**  
Director  
DIN No.: 06508812

Sd/-  
**S. S. Thakur**  
Director  
DIN No.: 00001466

**For and on behalf of Board of DSP BlackRock Investment Managers Private Limited**  
Sd/-  
**Hemendra Kothari**  
Chairman  
DIN No.: 00009873

Sd/-  
**Apoorva Shah**  
Fund Manager

Sd/-  
**Laukik Bagwe**  
Fund Manager

Sd/-  
**K. R. V. Subrahmanian**  
Director  
DIN No.: 00005292

Sd/-  
**Vivek Ved**  
Fund Manager

Sd/-  
**Rohit Singhania**  
Fund Manager

Sd/-  
**Naganath Sundaresan**  
President &  
Chief Investment Officer

Sd/-  
**Vinit Sambre**  
Fund Manager

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**Jay Kothari**  
Fund Manager

Sd/-  
**Dhawal Dalal**  
Fund Manager

Sd/-  
**Marzban Irani**  
Fund Manager

Sd/-  
**Harish Zaveri**  
Fund Manager

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 01<sup>st</sup> July, 2015

**DSP BLACKROCK MUTUAL FUND**  
**REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 1, 2014 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2015**

|                                                                                                                       | Schedule | DSP BlackRock Technology. com Fund (DSPBRTF) |                     | DSP BlackRock Opportuni- ties Fund (DSPBROF) |                      | DSP BlackRock Short Term Fund (DSPBRSTF) |                      |
|-----------------------------------------------------------------------------------------------------------------------|----------|----------------------------------------------|---------------------|----------------------------------------------|----------------------|------------------------------------------|----------------------|
|                                                                                                                       |          | Year ended 31.03.15                          | Year ended 31.03.14 | Year ended 31.03.15                          | Year ended 31.03.14  | Year ended 31.03.15                      | Year ended 31.03.14  |
|                                                                                                                       |          | ₹                                            | ₹                   | ₹                                            | ₹                    | ₹                                        | ₹                    |
| <b>INCOME &amp; GAINS</b>                                                                                             |          |                                              |                     |                                              |                      |                                          |                      |
| Dividend                                                                                                              | 8        | 18,247,806                                   | 6,591,310           | 88,937,199                                   | 83,788,475           | -                                        | -                    |
| Interest                                                                                                              |          | 2,539,597                                    | 762,394             | 21,749,233                                   | 8,831,686            | 779,358,574                              | 730,182,570          |
| Profit on sale/redemption of investments (net)                                                                        |          | 117,836,891                                  | 76,798,570          | 1,882,178,543                                | 646,639,573          | 60,941,228                               | -                    |
| Profit on inter-scheme sale of Investments (net)                                                                      |          | -                                            | -                   | -                                            | -                    | 32,851,704                               | 7,733,065            |
| Profit on derivatives transactions (net)                                                                              |          | -                                            | -                   | 27,896,175                                   | -                    | -                                        | -                    |
| Miscellaneous income                                                                                                  |          | 429,372                                      | 225,709             | 25,628,155                                   | 928,207              | 1,755,510                                | 2,664,398            |
| Gain on exchange rate fluctuation                                                                                     |          | -                                            | -                   | -                                            | -                    | -                                        | -                    |
| Write back of provision for unrealised loss in the value of investments                                               |          | 2,002,000                                    | -                   | -                                            | -                    | -                                        | 2,996,054            |
| Write back of marked to market loss on derivative trade                                                               |          | -                                            | -                   | -                                            | 299,948              | -                                        | -                    |
| Write back of marked to market loss in the value of investments due to foreign exchange fluctuation                   |          | -                                            | -                   | -                                            | -                    | -                                        | -                    |
| Change in net unrealised gain in the value of investments                                                             |          | 83,030,358                                   | 27,265,725          | 709,466,752                                  | 308,356,042          | 40,181,031                               | (9,536,358)          |
| Change in net unrealised gain in the value of investments due to foreign exchange fluctuation                         |          | -                                            | -                   | -                                            | -                    | -                                        | -                    |
|                                                                                                                       |          | <b>224,086,024</b>                           | <b>111,643,708</b>  | <b>2,755,856,057</b>                         | <b>1,048,843,931</b> | <b>915,088,047</b>                       | <b>734,039,729</b>   |
| <b>EXPENSES &amp; LOSSES</b>                                                                                          |          |                                              |                     |                                              |                      |                                          |                      |
| Management fees                                                                                                       |          | 15,512,714                                   | 8,713,772           | 117,009,929                                  | 85,829,291           | 41,145,051                               | 36,060,063           |
| Service tax on management fees                                                                                        |          | 1,917,370                                    | 1,077,021           | 14,462,436                                   | 10,608,499           | 5,085,539                                | 4,457,024            |
| Transfer agents fees and expenses                                                                                     |          | 936,016                                      | 737,448             | 7,590,511                                    | 6,759,839            | 2,024,607                                | 2,158,585            |
| Custodian fees and transaction charges                                                                                |          | 81,538                                       | 54,107              | 691,937                                      | 515,481              | 443,643                                  | 415,011              |
| Trusteeship fees                                                                                                      |          | 20,226                                       | 12,248              | 174,158                                      | 123,224              | 219,101                                  | 199,831              |
| Marketing expenses                                                                                                    |          | 2,690,008                                    | 2,400,487           | 34,885,298                                   | 25,398,053           | 32,420,339                               | 34,631,619           |
| Payment to auditor's                                                                                                  |          |                                              |                     |                                              |                      |                                          |                      |
| Audit fees (including Service Tax)                                                                                    |          | 22,472                                       | 13,371              | 201,124                                      | 153,326              | 262,923                                  | 244,798              |
| Other matters including reimbursement of expenses                                                                     |          | 982                                          | 661                 | 8,815                                        | 7,240                | 13,934                                   | 11,633               |
| Other operating expenses                                                                                              |          | 175,484                                      | 143,035             | 1,132,495                                    | 1,124,764            | 663,339                                  | 575,803              |
| Investor Education and Awareness expenses                                                                             |          | 154,958                                      | 89,576              | 1,374,256                                    | 972,373              | 1,647,655                                | 1,559,397            |
| Loss on sale/redemption of investments (net)                                                                          |          | -                                            | -                   | -                                            | -                    | -                                        | 53,095,586           |
| Loss on inter-scheme sale of Investments (net)                                                                        |          | -                                            | -                   | -                                            | -                    | -                                        | -                    |
| Loss on derivatives transactions (net)                                                                                |          | -                                            | -                   | -                                            | 2,096,857            | -                                        | -                    |
| Change in net unrealised loss in the value of investments                                                             |          | -                                            | -                   | -                                            | -                    | 2,355,603                                | 4,943,167            |
| Marked to market loss on derivative trade                                                                             |          | -                                            | -                   | -                                            | -                    | -                                        | -                    |
|                                                                                                                       |          | <b>21,511,768</b>                            | <b>13,241,726</b>   | <b>177,530,959</b>                           | <b>133,588,947</b>   | <b>86,281,734</b>                        | <b>138,352,517</b>   |
| <b>Net income as per Revenue Account</b>                                                                              |          | <b>202,574,256</b>                           | <b>98,401,982</b>   | <b>2,578,325,098</b>                         | <b>915,254,984</b>   | <b>828,806,313</b>                       | <b>595,687,212</b>   |
| Retained surplus brought forward                                                                                      |          | 257,625,399                                  | 248,348,441         | 3,657,138,448                                | 3,854,294,717        | 3,972,092,500                            | 2,937,299,499        |
| Less: Transfer to unrealised appreciation reserve                                                                     |          |                                              |                     |                                              |                      |                                          |                      |
| - Balance unrealised appreciation reserve, end of year/ period                                                        |          | 197,117,415                                  | 114,087,057         | 1,704,501,729                                | 995,034,977          | 57,745,231                               | 17,564,200           |
| - Balance unrealised appreciation reserve, beginning of year/period                                                   |          | 114,087,057                                  | 86,821,332          | 995,034,977                                  | 686,678,935          | 17,564,200                               | 27,100,558           |
| Net change in unrealised appreciation in value of invest- ments transferred (to)/from unrealised appreciation reserve |          | <b>(83,030,358)</b>                          | <b>(27,265,725)</b> | <b>(709,466,752)</b>                         | <b>(308,356,042)</b> | <b>(40,181,031)</b>                      | <b>9,536,358</b>     |
| Equalisation (Debit) / Credit                                                                                         |          | (11,900,693)                                 | (38,364,433)        | 668,803,119                                  | (451,777,780)        | (123,029,757)                            | 610,307,465          |
| <b>Income available for appropriation</b>                                                                             |          | <b>365,268,604</b>                           | <b>281,120,265</b>  | <b>6,194,799,913</b>                         | <b>4,009,415,879</b> | <b>4,637,688,025</b>                     | <b>4,152,830,534</b> |
| <b>Appropriation</b>                                                                                                  |          |                                              |                     |                                              |                      |                                          |                      |
| Income distributed during the year / period (refer note 3 of schedule 9)                                              |          | 27,626,147                                   | 23,494,866          | 1,091,179,134                                | 352,277,431          | 103,202,742                              | 147,762,079          |
| Tax on income distributed during the year / period                                                                    |          | -                                            | -                   | -                                            | -                    | 33,389,142                               | 32,975,955           |
| Retained Surplus/(Deficit) carried forward to Balance sheet                                                           |          | <b>337,642,457</b>                           | <b>257,625,399</b>  | <b>5,103,620,779</b>                         | <b>3,657,138,448</b> | <b>4,501,096,141</b>                     | <b>3,972,092,500</b> |
| Notes to Accounts                                                                                                     | 9        |                                              |                     |                                              |                      |                                          |                      |

The schedules referred to the above and the notes to accounts form an integral part of the accounts.  
As per our attached report of even date.

**For S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No.: 301003E  
Sd/-  
per **Shrawan Jalan**  
Partner  
Membership No.: 102102

**For and on behalf of Board of DSP BlackRock Trustee Company Private Limited**  
Sd/-  
**S. S. N. Moorthy**  
Director  
DIN No.: 06508812

**S. S. Thakur**  
Director  
DIN No.: 00001466

**For and on behalf of Board of DSP BlackRock Investment Managers Private Limited**

Sd/-  
**Hemendra Kothari**  
Chairman  
DIN No.: 00009873

Sd/-  
**Apoorva Shah**  
Fund Manager

Sd/-  
**Laukik Bagwe**  
Fund Manager

Sd/-  
**K. R. V. Subrahmanian**  
Director  
DIN No.: 00005292

Sd/-  
**Vivek Ved**  
Fund Manager

Sd/-  
**Rohit Singhania**  
Fund Manager

Sd/-  
**Naganath Sundaresan**  
President &  
Chief Investment Officer

Sd/-  
**Vinit Sambre**  
Fund Manager

Sd/-  
**Jay Kothari**  
Fund Manager

Sd/-  
**Dhawal Dalal**  
Fund Manager

Sd/-  
**Marzban Irani**  
Fund Manager

Sd/-  
**Harish Zaveri**  
Fund Manager

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 01<sup>st</sup> July, 2015

**DSP BLACKROCK MUTUAL FUND**  
**REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 1, 2014 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2015**

|                                                                                                                     | Schedule | DSP BlackRock Top 100 Equity Fund (DSPBRTEF) |                        | DSP BlackRock Income Opportunities Fund (DSPBRIOF) |                      | DSP BlackRock MIP Fund (DSPBRMIPF) |                      |
|---------------------------------------------------------------------------------------------------------------------|----------|----------------------------------------------|------------------------|----------------------------------------------------|----------------------|------------------------------------|----------------------|
|                                                                                                                     |          | Year ended 31.03.15                          | Year ended 31.03.14    | Year ended 31.03.15                                | Year ended 31.03.14  | Year ended 31.03.15                | Year ended 31.03.14  |
|                                                                                                                     |          | ₹                                            | ₹                      | ₹                                                  | ₹                    | ₹                                  | ₹                    |
| <b>INCOME &amp; GAINS</b>                                                                                           |          |                                              |                        |                                                    |                      |                                    |                      |
| Dividend                                                                                                            | 8        | 352,574,807                                  | 376,974,150            | -                                                  | -                    | 14,123,620                         | 17,902,817           |
| Interest                                                                                                            |          | 51,130,237                                   | 113,555,768            | 1,523,724,222                                      | 635,883,681          | 235,282,513                        | 327,383,600          |
| Profit on sale/redemption of investments (net)                                                                      |          | 7,922,522,306                                | 1,353,245,281          | 44,162,040                                         | 21,395,937           | 202,196,556                        | 81,754,402           |
| Profit on inter-scheme sale of Investments (net)                                                                    |          | -                                            | -                      | 57,705,900                                         | 481,712              | 4,758,393                          | -                    |
| Profit on derivatives transactions (net)                                                                            |          | -                                            | -                      | -                                                  | -                    | -                                  | -                    |
| Miscellaneous income                                                                                                |          | 9,178,245                                    | 13,394,297             | 12,360,582                                         | 6,583,017            | 3,276,377                          | 7,943,063            |
| Gain on exchange rate fluctuation                                                                                   |          | -                                            | -                      | -                                                  | -                    | -                                  | -                    |
| Write back of provision for unrealised loss in the value of investments                                             |          | -                                            | 235,421,316            | 742,111                                            | 561,667              | 10,703,641                         | 19,081,508           |
| Write back of marked to market loss on derivative trade                                                             |          | 10,297,636                                   | -                      | -                                                  | -                    | -                                  | -                    |
| Write back of marked to market loss in the value of investments due to foreign exchange fluctuation                 |          | -                                            | -                      | -                                                  | -                    | -                                  | -                    |
| Change in net unrealised gain in the value of investments                                                           |          | 2,457,203,173                                | 2,983,351,555          | 147,476,020                                        | 8,514,285            | 235,012,029                        | 79,324,864           |
| Change in net unrealised gain in the value of investments due to foreign exchange fluctuation                       |          | -                                            | -                      | -                                                  | -                    | -                                  | -                    |
|                                                                                                                     |          | <b>10,802,906,404</b>                        | <b>5,075,942,367</b>   | <b>1,786,170,875</b>                               | <b>673,420,299</b>   | <b>705,353,129</b>                 | <b>533,390,254</b>   |
| <b>EXPENSES &amp; LOSSES</b>                                                                                        |          |                                              |                        |                                                    |                      |                                    |                      |
| Management fees                                                                                                     |          | 461,813,489                                  | 413,025,480            | 149,387,602                                        | 58,948,682           | 61,722,872                         | 78,044,726           |
| Service tax on management fees                                                                                      |          | 57,080,201                                   | 51,050,047             | 18,464,333                                         | 7,286,057            | 7,628,948                          | 9,646,334            |
| Transfer agents fees and expenses                                                                                   |          | 34,633,828                                   | 31,152,505             | 3,817,036                                          | 2,158,291            | 3,533,053                          | 4,815,306            |
| Custodian fees and transaction charges                                                                              |          | 2,968,676                                    | 2,460,677              | 839,219                                            | 336,425              | 204,104                            | 261,877              |
| Trusteeship fees                                                                                                    |          | 852,814                                      | 784,225                | 366,293                                            | 157,079              | 96,628                             | 131,101              |
| Marketing expenses                                                                                                  |          | 158,159,791                                  | 156,169,601            | 68,469,709                                         | 32,063,844           | 22,640,099                         | 28,040,464           |
| Payment to auditor's                                                                                                |          |                                              |                        |                                                    |                      |                                    |                      |
| Audit fees (including Service Tax)                                                                                  |          | 1,007,870                                    | 958,967                | 425,845                                            | 193,292              | 117,978                            | 159,955              |
| Other matters including reimbursement of expenses                                                                   |          | 48,325                                       | 43,997                 | 19,321                                             | 9,424                | 6,142                              | 7,023                |
| Other operating expenses                                                                                            |          | 9,128,802                                    | 12,128,074             | 614,245                                            | 684,848              | 633,932                            | 1,041,051            |
| Investor Education and Awareness expenses                                                                           |          | 6,681,454                                    | 5,986,329              | 2,946,522                                          | 1,300,528            | 755,012                            | 995,911              |
| Loss on sale/redemption of investments (net)                                                                        |          | -                                            | -                      | -                                                  | -                    | -                                  | -                    |
| Loss on inter-scheme sale of Investments (net)                                                                      |          | -                                            | -                      | -                                                  | -                    | -                                  | 5,056,526            |
| Loss on derivatives transactions (net)                                                                              |          | 5,428,306                                    | 68,704,340             | -                                                  | -                    | -                                  | -                    |
| Change in net unrealised loss in the value of investments                                                           |          | -                                            | -                      | -                                                  | 742,111              | -                                  | 10,703,641           |
| Marked to market loss on derivative trade                                                                           |          | -                                            | 10,297,636             | -                                                  | -                    | -                                  | -                    |
|                                                                                                                     |          | <b>737,803,556</b>                           | <b>752,761,878</b>     | <b>245,350,125</b>                                 | <b>103,880,581</b>   | <b>97,338,768</b>                  | <b>138,903,915</b>   |
| <b>Net income as per Revenue Account</b>                                                                            |          | <b>10,065,102,848</b>                        | <b>4,323,180,489</b>   | <b>1,540,820,750</b>                               | <b>569,539,718</b>   | <b>608,014,361</b>                 | <b>394,486,339</b>   |
| Retained surplus brought forward                                                                                    |          | 15,937,246,551                               | 20,996,121,864         | 5,074,562,952                                      | 1,730,080,238        | 1,658,192,919                      | 1,983,950,303        |
| Less: Transfer to unrealised appreciation reserve                                                                   |          |                                              |                        |                                                    |                      |                                    |                      |
| - Balance unrealised appreciation reserve, end of year/period                                                       |          | 5,451,235,451                                | 2,994,032,278          | 164,542,916                                        | 17,066,896           | 339,012,102                        | 104,000,073          |
| - Balance unrealised appreciation reserve, beginning of year/period                                                 |          | 2,994,032,278                                | 10,680,723             | 17,066,896                                         | 8,552,611            | 104,000,073                        | 24,675,209           |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve |          | <b>(2,457,203,173)</b>                       | <b>(2,983,351,555)</b> | <b>(147,476,020)</b>                               | <b>(8,514,285)</b>   | <b>(235,012,029)</b>               | <b>(79,324,864)</b>  |
| Equalisation (Debit) / Credit                                                                                       |          | (1,150,824,416)                              | (4,636,520,272)        | 3,471,740,816                                      | 2,862,097,259        | 41,898,162                         | (506,061,152)        |
| <b>Income available for appropriation</b>                                                                           |          | <b>22,394,321,810</b>                        | <b>17,699,430,526</b>  | <b>9,939,648,498</b>                               | <b>5,153,202,930</b> | <b>2,073,093,413</b>               | <b>1,793,050,626</b> |
| <b>Appropriation</b>                                                                                                |          |                                              |                        |                                                    |                      |                                    |                      |
| Income distributed during the year / period (refer note 3 of schedule 9)                                            |          | 1,001,373,616                                | 1,762,183,975          | 67,185,738                                         | 63,096,883           | 72,357,892                         | 109,750,166          |
| Tax on income distributed during the year / period                                                                  |          | -                                            | -                      | 22,830,068                                         | 15,543,095           | 23,857,929                         | 25,107,541           |
| Retained Surplus/(Deficit) carried forward to Balance sheet                                                         |          | <b>21,392,948,194</b>                        | <b>15,937,246,551</b>  | <b>9,849,632,692</b>                               | <b>5,074,562,952</b> | <b>1,976,877,592</b>               | <b>1,658,192,919</b> |
| Notes to Accounts                                                                                                   | 9        |                                              |                        |                                                    |                      |                                    |                      |

The schedules referred to the above and the notes to accounts form an integral part of the accounts.  
As per our attached report of even date.

**For S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No.: 301003E  
Sdl/  
per **Shrawan Jalan**  
Partner  
Membership No.: 102102

**For and on behalf of Board of DSP BlackRock Trustee Company Private Limited**  
Sdl/  
**S. S. N. Moorthy**  
Director  
DIN No.: 06508812

**S. S. Thakur**  
Director  
DIN No.: 00001466

**For and on behalf of Board of DSP BlackRock Investment Managers Private Limited**  
Sdl/  
**Hemendra Kothari**  
Chairman  
DIN No.: 00009873

**K. R. V. Subrahmanian**  
Director  
DIN No.: 00005292

**Apoorva Shah**  
Fund Manager  
Sdl/  
**Laukik Bagwe**  
Fund Manager

**Naganath Sundaresan**  
President & Chief Investment Officer  
Sdl/  
**Vivek Ved**  
Fund Manager  
Sdl/  
**Rohit Singhania**  
Fund Manager

**Dhawal Dalal**  
Fund Manager  
Sdl/  
**Marzban Irani**  
Fund Manager  
Sdl/  
**Harish Zaveri**  
Fund Manager

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 01<sup>st</sup> July, 2015



**DSP BLACKROCK MUTUAL FUND**  
**REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 1, 2014 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2015**

|                                                                                                                                                   | Schedule | DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund) (DSPBRITF) |                        | DSP BlackRock Money Manager Fund (DSPBRMMF) |                      | DSP BlackRock Small and Mid Cap Fund (DSPBRSMF) |                      |
|---------------------------------------------------------------------------------------------------------------------------------------------------|----------|------------------------------------------------------------------------------------------------------|------------------------|---------------------------------------------|----------------------|-------------------------------------------------|----------------------|
|                                                                                                                                                   |          | Year ended 31.03.15                                                                                  | Year ended 31.03.14    | Year ended 31.03.15                         | Year ended 31.03.14  | Year ended 31.03.15                             | Year ended 31.03.14  |
|                                                                                                                                                   |          | ₹                                                                                                    | ₹                      | ₹                                           | ₹                    | ₹                                               | ₹                    |
| <b>INCOME &amp; GAINS</b>                                                                                                                         |          |                                                                                                      |                        |                                             |                      |                                                 |                      |
| Dividend                                                                                                                                          | 8        | 167,643,491                                                                                          | 211,546,049            | -                                           | -                    | 147,581,141                                     | 136,325,535          |
| Interest                                                                                                                                          |          | 24,040,531                                                                                           | 25,823,313             | 2,374,661,518                               | 1,760,328,314        | 25,640,094                                      | 14,399,448           |
| Profit on sale/redemption of investments (net)                                                                                                    |          | 4,104,521,223                                                                                        | -                      | 27,244,044                                  | 52,973,304           | 3,880,601,881                                   | 1,613,998,893        |
| Profit on inter-scheme sale of Investments (net)                                                                                                  |          | -                                                                                                    | -                      | 27,053,113                                  | -                    | -                                               | -                    |
| Profit on derivatives transactions (net)                                                                                                          |          | 3,771,198                                                                                            | -                      | -                                           | -                    | 97,622,878                                      | -                    |
| Miscellaneous income                                                                                                                              |          | 6,842,793                                                                                            | 4,392,819              | -                                           | 292,532              | 6,251,008                                       | 4,697,439            |
| Gain on exchange rate fluctuation                                                                                                                 |          | -                                                                                                    | -                      | -                                           | -                    | -                                               | -                    |
| Write back of provision for unrealised loss in the value of investments                                                                           |          | -                                                                                                    | 326,107,082            | -                                           | 2,940,663            | -                                               | -                    |
| Write back of marked to market loss on derivative trade                                                                                           |          | -                                                                                                    | -                      | -                                           | -                    | -                                               | -                    |
| Write back of marked to market loss in the value of investments due to foreign exchange fluctuation                                               |          | -                                                                                                    | -                      | -                                           | -                    | -                                               | -                    |
| Change in net unrealised gain in the value of investments                                                                                         |          | 2,096,756,562                                                                                        | 1,498,361,730          | (17,668,104)                                | 29,394,871           | 2,950,009,566                                   | 770,166,163          |
| Change in net unrealised gain in the value of investments due to foreign exchange fluctuation                                                     |          | -                                                                                                    | -                      | -                                           | -                    | -                                               | -                    |
|                                                                                                                                                   |          | <b>6,403,575,798</b>                                                                                 | <b>2,066,230,993</b>   | <b>2,411,290,571</b>                        | <b>1,845,929,684</b> | <b>7,107,706,568</b>                            | <b>2,539,587,478</b> |
| <b>EXPENSES &amp; LOSSES</b>                                                                                                                      |          |                                                                                                      |                        |                                             |                      |                                                 |                      |
| Management fees                                                                                                                                   |          | 221,817,271                                                                                          | 166,429,805            | 87,498,007                                  | 51,466,503           | 214,127,848                                     | 145,748,143          |
| Service tax on management fees                                                                                                                    |          | 27,416,633                                                                                           | 20,570,748             | 10,814,669                                  | 6,361,260            | 26,466,174                                      | 18,014,436           |
| Transfer agents fees and expenses                                                                                                                 |          | 17,040,798                                                                                           | 14,366,418             | 9,364,315                                   | 7,691,521            | 18,935,867                                      | 13,861,288           |
| Custodian fees and transaction charges                                                                                                            |          | 1,348,061                                                                                            | 968,534                | 1,408,455                                   | 951,360              | 1,384,666                                       | 880,664              |
| Trusteeship fees                                                                                                                                  |          | 369,665                                                                                              | 279,696                | 682,025                                     | 474,023              | 371,912                                         | 250,696              |
| Marketing expenses                                                                                                                                |          | 72,506,251                                                                                           | 50,359,148             | 64,145,098                                  | 61,125,656           | 98,718,356                                      | 56,065,720           |
| Payment to auditor's                                                                                                                              |          |                                                                                                      |                        |                                             |                      |                                                 |                      |
| Audit fees (including Service Tax)                                                                                                                |          | 426,967                                                                                              | 339,899                | 807,868                                     | 583,057              | 429,215                                         | 305,652              |
| Other matters including reimbursement of expenses                                                                                                 |          | 19,327                                                                                               | 16,491                 | 37,207                                      | 23,535               | 19,098                                          | 14,710               |
| Other operating expenses                                                                                                                          |          | 3,072,116                                                                                            | 3,333,040              | 2,518,470                                   | 2,275,295            | 4,309,274                                       | 4,048,458            |
| Investor Education and Awareness expenses                                                                                                         |          | 2,919,151                                                                                            | 2,121,853              | 5,270,430                                   | 3,791,281            | 2,999,985                                       | 1,932,217            |
| Loss on sale/redemption of investments (net)                                                                                                      |          | -                                                                                                    | 411,243,201            | -                                           | -                    | -                                               | -                    |
| Loss on inter-scheme sale of Investments (net)                                                                                                    |          | -                                                                                                    | -                      | -                                           | 15,141,128           | -                                               | -                    |
| Loss on derivatives transactions (net)                                                                                                            |          | -                                                                                                    | 76,032,457             | -                                           | -                    | -                                               | 35,336,818           |
| Change in net unrealised loss in the value of investments                                                                                         |          | -                                                                                                    | -                      | 2,151                                       | -                    | -                                               | -                    |
| Marked to market loss on derivative trade                                                                                                         |          | -                                                                                                    | -                      | -                                           | -                    | -                                               | -                    |
|                                                                                                                                                   |          | <b>346,936,240</b>                                                                                   | <b>746,061,290</b>     | <b>182,548,695</b>                          | <b>149,884,619</b>   | <b>367,762,395</b>                              | <b>276,458,802</b>   |
| <b>Net income as per Revenue Account</b>                                                                                                          |          | <b>6,056,639,558</b>                                                                                 | <b>1,320,169,703</b>   | <b>2,228,741,876</b>                        | <b>1,696,045,065</b> | <b>6,739,944,173</b>                            | <b>2,263,128,676</b> |
| Retained surplus brought forward                                                                                                                  |          | 3,737,242,781                                                                                        | 5,535,281,028          | 5,192,012,036                               | 2,110,599,663        | 2,877,987,807                                   | 2,258,464,409        |
| Less: Transfer to unrealised appreciation reserve                                                                                                 |          |                                                                                                      |                        |                                             |                      |                                                 |                      |
| - Balance unrealised appreciation reserve, end of year/period                                                                                     |          | 3,608,291,767                                                                                        | 1,511,535,205          | 11,847,776                                  | 29,515,880           | 5,066,799,744                                   | 2,116,790,178        |
| - Balance unrealised appreciation reserve, beginning of year/period                                                                               |          | 1,511,535,205                                                                                        | 13,173,475             | 29,515,880                                  | 121,009              | 2,116,790,178                                   | 1,346,624,015        |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve Equalisation (Debit) / Credit |          | <b>(2,096,756,562)</b>                                                                               | <b>(1,498,361,730)</b> | <b>17,668,104</b>                           | <b>(29,394,871)</b>  | <b>(2,950,009,566)</b>                          | <b>(770,166,163)</b> |
| <b>Income available for appropriation</b>                                                                                                         |          | <b>6,969,995,198</b>                                                                                 | <b>4,403,388,023</b>   | <b>6,938,328,732</b>                        | <b>5,800,948,779</b> | <b>6,819,439,474</b>                            | <b>3,168,874,263</b> |
| <b>Appropriation</b>                                                                                                                              |          |                                                                                                      |                        |                                             |                      |                                                 |                      |
| Income distributed during the year / period (refer note 3 of schedule 9)                                                                          |          | 516,165,707                                                                                          | 666,145,242            | 456,211,913                                 | 476,026,165          | 482,089,738                                     | 290,886,456          |
| Tax on income distributed during the year / period                                                                                                |          | -                                                                                                    | -                      | 166,886,223                                 | 132,910,578          | -                                               | -                    |
| Retained Surplus/(Deficit) carried forward to Balance sheet                                                                                       |          | <b>6,453,829,491</b>                                                                                 | <b>3,737,242,781</b>   | <b>6,315,230,596</b>                        | <b>5,192,012,036</b> | <b>6,337,349,736</b>                            | <b>2,877,987,807</b> |
| Notes to Accounts                                                                                                                                 | 9        |                                                                                                      |                        |                                             |                      |                                                 |                      |

The schedules referred to the above and the notes to accounts form an integral part of the accounts.

As per our attached report of even date.

**For S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No.: 301003E  
Sd/-  
per **Shrawan Jalan**  
Partner  
Membership No.: 102102

**For and on behalf of Board of DSP BlackRock Trustee Company Private Limited**  
Sd/-  
**S. S. N. Moorthy**  
Director  
DIN No.: 06508812  
Sd/-  
**S. S. Thakur**  
Director  
DIN No.: 00001466

**For and on behalf of Board of DSP BlackRock Investment Managers Private Limited**  
Sd/-  
**Hemendra Kothari**  
Chairman  
DIN No.: 00009873  
Sd/-  
**Apoorva Shah**  
Fund Manager  
Sd/-  
**Laukik Bagwe**  
Fund Manager  
Mumbai, 01<sup>st</sup> July, 2015  
Sd/-  
**K. R. V. Subrahmanian**  
Director  
DIN No.: 00005292  
Sd/-  
**Vivek Ved**  
Fund Manager  
Sd/-  
**Rohit Singhania**  
Fund Manager  
Mumbai, 01<sup>st</sup> July, 2015  
Sd/-  
**Naganath Sundaresan**  
President &  
Chief Investment Officer  
Sd/-  
**Vinit Sambre**  
Fund Manager  
Sd/-  
**Jay Kothari**  
Fund Manager  
Mumbai, 01<sup>st</sup> July, 2015  
Sd/-  
**Dhawal Dalal**  
Fund Manager  
Sd/-  
**Marzban Irani**  
Fund Manager  
Sd/-  
**Harish Zaveri**  
Fund Manager  
Mumbai, 01<sup>st</sup> July, 2015

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 03<sup>rd</sup> July, 2015

**DSP BLACKROCK MUTUAL FUND**  
**REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 1, 2014 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2015**

|                                                                                                                                                   | Schedule | DSP BlackRock Tax Saver Fund (DSPBRTSF) |                      | DSP BlackRock Strategic Bond Fund (DSPBRSBF) |                        | DSP BlackRock World Gold Fund (DSPBRWGF) |                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------|----------|-----------------------------------------|----------------------|----------------------------------------------|------------------------|------------------------------------------|------------------------|
|                                                                                                                                                   |          | Year ended 31.03.15                     | Year ended 31.03.14  | Year ended 31.03.15                          | Year ended 31.03.14    | Year ended 31.03.15                      | Year ended 31.03.14    |
|                                                                                                                                                   |          | ₹                                       | ₹                    | ₹                                            | ₹                      | ₹                                        | ₹                      |
| <b>INCOME &amp; GAINS</b>                                                                                                                         |          |                                         |                      |                                              |                        |                                          |                        |
| Dividend                                                                                                                                          | 8        | 118,605,048                             | 122,501,761          | -                                            | -                      | -                                        | -                      |
| Interest                                                                                                                                          |          | 12,667,036                              | 7,441,356            | 2,001,536,165                                | 2,355,376,097          | 4,016,878                                | 3,248,732              |
| Profit on sale/redemption of investments (net)                                                                                                    |          | 1,754,257,899                           | 862,468,204          | 939,758,291                                  | -                      | -                                        | -                      |
| Profit on inter-scheme sale of Investments (net)                                                                                                  |          | -                                       | -                    | 51,401,390                                   | -                      | -                                        | -                      |
| Profit on derivatives transactions (net)                                                                                                          |          | -                                       | -                    | -                                            | -                      | -                                        | -                      |
| Miscellaneous income                                                                                                                              |          | -                                       | 808                  | 536,539                                      | 107,002                | 839,782                                  | 1,322,972              |
| Gain on exchange rate fluctuation                                                                                                                 |          | -                                       | -                    | -                                            | -                      | 428,004,936                              | 565,900,250            |
| Write back of provision for unrealised loss in the value of investments                                                                           |          | -                                       | -                    | 173,179,885                                  | -                      | 295,876,201                              | -                      |
| Write back of marked to market loss on derivative trade                                                                                           |          | -                                       | -                    | -                                            | -                      | -                                        | -                      |
| Write back of marked to market loss in the value of investments due to foreign exchange fluctuation                                               |          | -                                       | -                    | -                                            | -                      | -                                        | -                      |
| Change in net unrealised gain in the value of investments                                                                                         |          | 2,063,917,139                           | 675,591,845          | 290,795,646                                  | (65,181,704)           | -                                        | -                      |
| Change in net unrealised gain in the value of investments due to foreign exchange fluctuation                                                     |          | -                                       | -                    | -                                            | -                      | (211,173,530)                            | 290,877,931            |
|                                                                                                                                                   |          | <b>3,949,447,122</b>                    | <b>1,668,003,974</b> | <b>3,457,207,916</b>                         | <b>2,290,301,395</b>   | <b>517,564,267</b>                       | <b>861,349,885</b>     |
| <b>EXPENSES &amp; LOSSES</b>                                                                                                                      |          |                                         |                      |                                              |                        |                                          |                        |
| Management fees                                                                                                                                   |          | 153,031,570                             | 117,996,325          | 152,190,157                                  | 139,552,030            | 27,195,084                               | 38,370,675             |
| Service tax on management fees                                                                                                                    |          | 18,914,702                              | 14,584,347           | 18,810,592                                   | 17,248,631             | 3,361,307                                | 4,742,626              |
| Transfer agents fees and expenses                                                                                                                 |          | 13,984,989                              | 12,299,095           | 7,945,280                                    | 10,299,397             | 3,727,600                                | 5,805,209              |
| Custodian fees and transaction charges                                                                                                            |          | 963,888                                 | 719,640              | 498,822                                      | 914,716                | 562                                      | 281                    |
| Trusteeship fees                                                                                                                                  |          | 246,068                                 | 182,460              | 584,272                                      | 702,394                | 69,663                                   | 100,607                |
| Marketing expenses                                                                                                                                |          | 59,974,551                              | 37,624,205           | 29,321,279                                   | 50,279,271             | 10,215,703                               | 14,890,221             |
| Payment to auditor's                                                                                                                              |          | -                                       | -                    | -                                            | -                      | -                                        | -                      |
| Audit fees (including Service Tax)                                                                                                                |          | 286,518                                 | 225,427              | 684,273                                      | 854,551                | 87,641                                   | 123,966                |
| Other matters including reimbursement of expenses                                                                                                 |          | 13,393                                  | 10,320               | 32,435                                       | 33,882                 | 5,023                                    | 6,064                  |
| Other operating expenses                                                                                                                          |          | 3,491,540                               | 3,259,281            | 4,269,279                                    | 3,814,486              | 865,609                                  | 1,276,741              |
| Investor Education and Awareness expenses                                                                                                         |          | 1,939,760                               | 1,429,330            | 4,722,338                                    | 5,342,649              | 528,314                                  | 758,220                |
| Loss on sale/redemption of investments (net)                                                                                                      |          | -                                       | -                    | -                                            | 488,619,941            | 903,052,792                              | 1,118,862,285          |
| Loss on inter-scheme sale of Investments (net)                                                                                                    |          | -                                       | -                    | -                                            | 41,318,528             | -                                        | -                      |
| Loss on derivatives transactions (net)                                                                                                            |          | -                                       | -                    | -                                            | -                      | -                                        | -                      |
| Change in net unrealised loss in the value of investments                                                                                         |          | -                                       | -                    | -                                            | 173,179,885            | -                                        | 732,003,130            |
| Marked to market loss on derivative trade                                                                                                         |          | -                                       | -                    | -                                            | -                      | -                                        | -                      |
|                                                                                                                                                   |          | <b>252,846,979</b>                      | <b>188,330,430</b>   | <b>219,058,727</b>                           | <b>932,160,361</b>     | <b>949,109,298</b>                       | <b>1,916,940,025</b>   |
| <b>Net income as per Revenue Account</b>                                                                                                          |          | <b>3,696,600,143</b>                    | <b>1,479,673,544</b> | <b>3,238,149,189</b>                         | <b>1,358,141,034</b>   | <b>(431,545,031)</b>                     | <b>(1,055,590,140)</b> |
| Retained surplus brought forward                                                                                                                  |          | 1,937,265,813                           | 1,553,334,281        | 6,980,317,741                                | 8,495,802,030          | (1,229,109,193)                          | 247,662,155            |
| Less: Transfer to unrealised appreciation reserve                                                                                                 |          | -                                       | -                    | -                                            | -                      | -                                        | -                      |
| - Balance unrealised appreciation reserve, end of year/period                                                                                     |          | 3,197,833,810                           | 1,133,916,671        | 299,212,826                                  | 8,417,180              | 1,431,242,571                            | 1,642,416,101          |
| - Balance unrealised appreciation reserve, beginning of year/period                                                                               |          | 1,133,916,671                           | 458,324,826          | 8,417,180                                    | 73,598,884             | 1,642,416,101                            | 1,351,538,170          |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve Equalisation (Debit) / Credit |          | <b>(2,063,917,139)</b>                  | <b>(675,591,845)</b> | <b>(290,795,646)</b>                         | <b>65,181,704</b>      | <b>211,173,530</b>                       | <b>(290,877,931)</b>   |
| <b>Income available for appropriation</b>                                                                                                         |          | <b>101,360,354</b>                      | <b>(187,595,766)</b> | <b>3,958,954,601</b>                         | <b>(2,659,693,621)</b> | <b>(44,196,695)</b>                      | <b>(130,303,277)</b>   |
| <b>Appropriation</b>                                                                                                                              |          | <b>3,671,309,171</b>                    | <b>2,169,820,214</b> | <b>13,886,625,885</b>                        | <b>7,259,431,147</b>   | <b>(1,493,677,389)</b>                   | <b>(1,229,109,193)</b> |
| Income distributed during the year / period (refer note 3 of schedule 9)                                                                          |          | 355,199,523                             | 232,554,401          | 77,993,055                                   | 220,523,191            | -                                        | -                      |
| Tax on income distributed during the year / period                                                                                                |          | -                                       | -                    | 27,484,162                                   | 58,590,215             | -                                        | -                      |
| Retained Surplus/(Deficit) carried forward to Balance sheet Notes to Accounts                                                                     | 9        | <b>3,316,109,648</b>                    | <b>1,937,265,813</b> | <b>13,781,148,668</b>                        | <b>6,980,317,741</b>   | <b>(1,493,677,389)</b>                   | <b>(1,229,109,193)</b> |

The schedules referred to the above and the notes to accounts form an integral part of the accounts.

As per our attached report of even date.

**For S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No.: 301003E  
Sd/-  
per **Shrawan Jalan**  
Partner  
Membership No.: 102102

**For and on behalf of Board of DSP BlackRock Trustee Company Private Limited**  
Sd/-  
**S. S. N. Moorthy**  
Director  
DIN No.: 06508812

Sd/-  
**S. S. Thakur**  
Director  
DIN No.: 00001466

**For and on behalf of Board of DSP BlackRock Investment Managers Private Limited**

Sd/-  
**Hemendra Kothari**  
Chairman  
DIN No.: 00009873

Sd/-  
**Apoorva Shah**  
Fund Manager

Sd/-  
**Laukik Bagwe**  
Fund Manager

Sd/-  
**K. R. V. Subrahmanian**  
Director  
DIN No.: 00005292

Sd/-  
**Vivek Ved**  
Fund Manager

Sd/-  
**Rohit Singhania**  
Fund Manager

Sd/-  
**Naganath Sundaresan**  
President & Chief Investment Officer

Sd/-  
**Vinit Sambre**  
Fund Manager

Sd/-  
**Jay Kothari**  
Fund Manager

Sd/-  
**Dhawal Dalal**  
Fund Manager

Sd/-  
**Marzban Irani**  
Fund Manager

Sd/-  
**Harish Zaveri**  
Fund Manager

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 01<sup>st</sup> July, 2015

**DSP BLACKROCK MUTUAL FUND**  
**REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 1, 2014 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2015**

|                                                                                                                                                   | Schedule | DSP BlackRock Micro Cap Fund (DSPBRMCF) |                      | DSP BlackRock Natural Resources and New Energy Fund (DSPBRNREF) |                     | DSP BlackRock World Energy Fund (DSPBRWEF) |                     |
|---------------------------------------------------------------------------------------------------------------------------------------------------|----------|-----------------------------------------|----------------------|-----------------------------------------------------------------|---------------------|--------------------------------------------|---------------------|
|                                                                                                                                                   |          | Year ended 31.03.15                     | Year ended 31.03.14  | Year ended 31.03.15                                             | Year ended 31.03.14 | Year ended 31.03.15                        | Year ended 31.03.14 |
|                                                                                                                                                   |          | ₹                                       | ₹                    | ₹                                                               | ₹                   | ₹                                          | ₹                   |
| <b>INCOME &amp; GAINS</b>                                                                                                                         |          |                                         |                      |                                                                 |                     |                                            |                     |
| Dividend                                                                                                                                          | 8        | 150,786,972                             | 52,926,902           | 11,889,445                                                      | 14,827,812          | -                                          | -                   |
| Interest                                                                                                                                          |          | 65,382,860                              | 8,155,025            | 1,471,351                                                       | 1,299,339           | 2,517,069                                  | 1,664,137           |
| Profit on sale/redemption of investments (net)                                                                                                    |          | 977,420,895                             | 193,995,755          | 173,194,297                                                     | -                   | -                                          | 9,838,952           |
| Profit on inter-scheme sale of Investments (net)                                                                                                  |          | -                                       | -                    | -                                                               | -                   | -                                          | -                   |
| Profit on derivatives transactions (net)                                                                                                          |          | -                                       | -                    | -                                                               | -                   | -                                          | -                   |
| Miscellaneous income                                                                                                                              |          | 16,157,983                              | 4,363,449            | 185,147                                                         | 197,050             | 185,696                                    | 96,098              |
| Gain on exchange rate fluctuation                                                                                                                 |          | -                                       | -                    | 6,010,945                                                       | 4,383,961           | 171,146,115                                | 187,200,109         |
| Write back of provision for unrealised loss in the value of investments                                                                           |          | -                                       | 254,279,892          | -                                                               | 86,667,512          | -                                          | 57,084,197          |
| Write back of marked to market loss on derivative trade                                                                                           |          | -                                       | -                    | -                                                               | -                   | -                                          | -                   |
| Write back of marked to market loss in the value of investments due to foreign exchange fluctuation                                               |          | -                                       | -                    | -                                                               | -                   | -                                          | -                   |
| Change in net unrealised gain in the value of investments                                                                                         |          | 6,372,462,232                           | 657,958,826          | 18,274,213                                                      | 46,647,534          | (48,359,489)                               | 48,359,489          |
| Change in net unrealised gain in the value of investments due to foreign exchange fluctuation                                                     |          | -                                       | -                    | (5,822,942)                                                     | (613,588)           | (126,704,944)                              | (38,461,585)        |
|                                                                                                                                                   |          | <b>7,582,210,942</b>                    | <b>1,171,679,849</b> | <b>205,202,456</b>                                              | <b>153,409,620</b>  | <b>(1,215,553)</b>                         | <b>265,781,397</b>  |
| <b>EXPENSES &amp; LOSSES</b>                                                                                                                      |          |                                         |                      |                                                                 |                     |                                            |                     |
| Management fees                                                                                                                                   |          | 184,216,200                             | 60,132,289           | 12,520,096                                                      | 11,379,018          | 10,453,349                                 | 16,117,863          |
| Service tax on management fees                                                                                                                    |          | 22,769,120                              | 7,432,344            | 1,547,485                                                       | 1,406,447           | 1,292,035                                  | 1,992,168           |
| Transfer agents fees and expenses                                                                                                                 |          | 16,608,808                              | 5,858,416            | 1,010,397                                                       | 1,177,907           | 1,050,765                                  | 1,864,852           |
| Custodian fees and transaction charges                                                                                                            |          | 1,158,791                               | 349,102              | 81,215                                                          | 76,392              | 562                                        | 281                 |
| Trusteeship fees                                                                                                                                  |          | 304,496                                 | 91,730               | 13,488                                                          | 13,248              | 22,471                                     | 35,618              |
| Marketing expenses                                                                                                                                |          | 84,227,830                              | 21,746,572           | 3,022,484                                                       | 2,811,966           | 1,851,607                                  | 3,059,831           |
| Payment to auditor's                                                                                                                              |          | -                                       | -                    | -                                                               | -                   | -                                          | -                   |
| Audit fees (including Service Tax)                                                                                                                |          | 335,957                                 | 111,090              | 20,225                                                          | 19,494              | 30,337                                     | 42,112              |
| Other matters including reimbursement of expenses                                                                                                 |          | 12,947                                  | 5,319                | 986                                                             | 938                 | 1,770                                      | 1,895               |
| Other operating expenses                                                                                                                          |          | 3,003,701                               | 1,552,059            | 277,402                                                         | 288,050             | 181,739                                    | 221,629             |
| Investor Education and Awareness expenses                                                                                                         |          | 2,591,100                               | 706,466              | 128,161                                                         | 120,817             | 168,219                                    | 265,755             |
| Loss on sale/redemption of investments (net)                                                                                                      |          | -                                       | -                    | -                                                               | 35,356,765          | 56,351,775                                 | -                   |
| Loss on inter-scheme sale of Investments (net)                                                                                                    |          | -                                       | -                    | -                                                               | -                   | -                                          | -                   |
| Loss on derivatives transactions (net)                                                                                                            |          | -                                       | -                    | -                                                               | 2,044,658           | -                                          | -                   |
| Change in net unrealised loss in the value of investments                                                                                         |          | -                                       | -                    | -                                                               | -                   | 36,220,959                                 | -                   |
| Marked to market loss on derivative trade                                                                                                         |          | -                                       | -                    | -                                                               | -                   | -                                          | -                   |
|                                                                                                                                                   |          | <b>315,228,950</b>                      | <b>97,985,387</b>    | <b>18,621,939</b>                                               | <b>54,695,700</b>   | <b>107,625,588</b>                         | <b>23,602,004</b>   |
| <b>Net income as per Revenue Account</b>                                                                                                          |          | <b>7,266,981,992</b>                    | <b>1,073,694,462</b> | <b>186,580,517</b>                                              | <b>98,713,920</b>   | <b>(108,841,141)</b>                       | <b>242,179,393</b>  |
| Retained surplus brought forward                                                                                                                  |          | 709,681,129                             | 504,631,763          | 202,143,684                                                     | 192,218,598         | 229,837,930                                | 57,755,123          |
| Less: Transfer to unrealised appreciation reserve                                                                                                 |          | -                                       | -                    | -                                                               | -                   | -                                          | -                   |
| - Balance unrealised appreciation reserve, end of year/ period                                                                                    |          | 7,030,421,058                           | 657,958,826          | 66,509,029                                                      | 54,057,758          | 57,303,283                                 | 232,367,716         |
| - Balance unrealised appreciation reserve, beginning of year/period                                                                               |          | 657,958,826                             | -                    | 54,057,758                                                      | 8,023,812           | 232,367,716                                | 222,469,812         |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve Equalisation (Debit) / Credit |          | <b>(6,372,462,232)</b>                  | <b>(657,958,826)</b> | <b>(12,451,271)</b>                                             | <b>(46,033,946)</b> | <b>175,064,433</b>                         | <b>(9,897,904)</b>  |
| <b>Income available for appropriation</b>                                                                                                         |          | <b>(261,130,275)</b>                    | <b>(210,686,270)</b> | <b>(72,157,936)</b>                                             | <b>(42,754,888)</b> | <b>(172,831,393)</b>                       | <b>(51,435,584)</b> |
| <b>Appropriation</b>                                                                                                                              |          | <b>1,343,070,614</b>                    | <b>709,681,129</b>   | <b>304,114,994</b>                                              | <b>202,143,684</b>  | <b>123,229,829</b>                         | <b>238,601,028</b>  |
| Income distributed during the year / period (refer note 3 of schedule 9)                                                                          |          | -                                       | -                    | 21,100,153                                                      | -                   | 6,471,861                                  | 6,822,168           |
| Tax on income distributed during the year / period                                                                                                |          | -                                       | -                    | -                                                               | -                   | 2,456,950                                  | 1,940,930           |
| Retained Surplus/(Deficit) carried forward to Balance sheet                                                                                       |          | <b>1,343,070,614</b>                    | <b>709,681,129</b>   | <b>283,014,841</b>                                              | <b>202,143,684</b>  | <b>114,301,018</b>                         | <b>229,837,930</b>  |
| Notes to Accounts                                                                                                                                 | 9        |                                         |                      |                                                                 |                     |                                            |                     |

The schedules referred to the above and the notes to accounts form an integral part of the accounts.

As per our attached report of even date.

**For S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No.: 301003E  
Sd/-

per **Shrawan Jalan**  
Partner  
Membership No.: 102102

**For and on behalf of Board of DSP BlackRock Trustee Company Private Limited**

Sd/-  
S. S. N. Moorthy S. S. Thakur  
Director Director  
DIN No.: 06508812 DIN No.: 00001466

Sd/-  
Apoorva Shah  
Fund Manager  
Sd/-  
Laukik Bagwe  
Fund Manager

Mumbai, 03<sup>rd</sup> July, 2015

**For and on behalf of Board of DSP BlackRock Investment Managers Private Limited**

Sd/- Sd/- Sd/- Sd/- Sd/- Sd/-  
K. R. V. Subrahmanian Naganath Sundaresan Dhawal Dalal  
Director Director President &  
DIN No.: 00005292 Chief Investment Officer Fund Manager  
Sd/- Sd/- Sd/-  
Vivek Ved Vinit Sambre Marzban Irani  
Fund Manager Fund Manager Fund Manager  
Sd/- Sd/- Sd/-  
Rohit Singhania Jay Kothari Harish Zaveri  
Fund Manager Fund Manager Fund Manager

Mumbai, 01<sup>st</sup> July, 2015

Mumbai, 03<sup>rd</sup> July, 2015

**DSP BLACKROCK MUTUAL FUND**  
**REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 1, 2014 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2015**

|                                                                                                                     | Schedule | DSP BlackRock World Mining Fund (DSPBRWMF) |                      | DSP BlackRock Focus 25 Fund (DSPBRF25F) |                      | DSP BlackRock World Agriculture Fund (DSPBRWAF) |                     |
|---------------------------------------------------------------------------------------------------------------------|----------|--------------------------------------------|----------------------|-----------------------------------------|----------------------|-------------------------------------------------|---------------------|
|                                                                                                                     |          | Year ended 31.03.15                        | Year ended 31.03.14  | Year ended 31.03.15                     | Year ended 31.03.14  | Year ended 31.03.15                             | Year ended 31.03.14 |
|                                                                                                                     |          | ₹                                          | ₹                    | ₹                                       | ₹                    | ₹                                               | ₹                   |
| <b>INCOME &amp; GAINS</b>                                                                                           |          |                                            |                      |                                         |                      |                                                 |                     |
| Dividend                                                                                                            |          | -                                          | -                    | 26,795,687                              | 21,425,385           | -                                               | -                   |
| Interest                                                                                                            | 8        | 313,751                                    | 350,995              | 4,647,703                               | 13,367,020           | 527,300                                         | 546,735             |
| Profit on sale/redemption of investments (net)                                                                      |          | -                                          | -                    | 626,311,085                             | 176,922,555          | 59,217,585                                      | 32,566,306          |
| Profit on inter-scheme sale of Investments (net)                                                                    |          | -                                          | -                    | -                                       | -                    | -                                               | -                   |
| Profit on derivatives transactions (net)                                                                            |          | -                                          | -                    | 1,128,983                               | 11,607,945           | -                                               | -                   |
| Miscellaneous income                                                                                                |          | 47,367                                     | 96,426               | 814,332                                 | 699,430              | 146,050                                         | 128,412             |
| Gain on exchange rate fluctuation                                                                                   |          | 48,586,186                                 | 60,446,849           | -                                       | -                    | 42,227,871                                      | 32,575,145          |
| Write back of provision for unrealised loss in the value of investments                                             |          | 40,089,404                                 | 28,615,455           | -                                       | -                    | -                                               | -                   |
| Write back of marked to market loss on derivative trade                                                             |          | -                                          | -                    | -                                       | -                    | -                                               | -                   |
| Write back of marked to market loss in the value of investments due to foreign exchange fluctuation                 |          | -                                          | -                    | -                                       | -                    | -                                               | -                   |
| Change in net unrealised gain in the value of investments                                                           |          | -                                          | -                    | 583,649,857                             | 122,884,299          | (44,660,082)                                    | (5,037,289)         |
| Change in net unrealised gain in the value of investments due to foreign exchange fluctuation                       |          | (38,640,821)                               | 7,050,647            | -                                       | -                    | (29,625,670)                                    | 3,245,275           |
|                                                                                                                     |          | <b>50,395,887</b>                          | <b>96,560,372</b>    | <b>1,243,347,647</b>                    | <b>346,906,634</b>   | <b>27,833,054</b>                               | <b>64,024,584</b>   |
| <b>EXPENSES &amp; LOSSES</b>                                                                                        |          |                                            |                      |                                         |                      |                                                 |                     |
| Management fees                                                                                                     |          | 1,374,141                                  | 2,854,837            | 49,443,712                              | 43,821,780           | 4,148,271                                       | 4,325,956           |
| Service tax on management fees                                                                                      |          | 169,844                                    | 352,858              | 6,111,247                               | 5,416,378            | 512,727                                         | 534,689             |
| Transfer agents fees and expenses                                                                                   |          | 255,431                                    | 521,146              | 3,641,602                               | 4,162,138            | 452,084                                         | 613,404             |
| Custodian fees and transaction charges                                                                              |          | 562                                        | 281                  | 276,183                                 | 215,087              | 562                                             | 281                 |
| Trusteeship fees                                                                                                    |          | 1,124                                      | 12,248               | 67,416                                  | 65,988               | 13,488                                          | 12,248              |
| Marketing expenses                                                                                                  |          | 752,197                                    | 1,469,050            | 15,157,830                              | 14,056,152           | 980,459                                         | 1,277,161           |
| Payment to auditor's                                                                                                |          |                                            |                      |                                         |                      |                                                 |                     |
| Audit fees (including Service Tax)                                                                                  |          | 5,619                                      | 11,247               | 80,900                                  | 81,978               | 11,236                                          | 12,371              |
| Other matters including reimbursement of expenses                                                                   |          | 341                                        | 465                  | 3,731                                   | 3,812                | 593                                             | 569                 |
| Other operating expenses                                                                                            |          | 120,368                                    | 191,494              | 835,002                                 | 1,303,493            | 103,872                                         | 133,084             |
| Investor Education and Awareness expenses                                                                           |          | 30,632                                     | 63,681               | 551,525                                 | 500,028              | 70,998                                          | 78,670              |
| Loss on sale/redemption of investments (net)                                                                        |          | 82,447,913                                 | 92,348,425           | -                                       | -                    | -                                               | -                   |
| Loss on inter-scheme sale of Investments (net)                                                                      |          | -                                          | -                    | -                                       | -                    | -                                               | -                   |
| Loss on derivatives transactions (net)                                                                              |          | -                                          | -                    | -                                       | -                    | -                                               | -                   |
| Change in net unrealised loss in the value of investments                                                           |          | -                                          | -                    | -                                       | -                    | 13,371,166                                      | -                   |
| Marked to market loss on derivative trade                                                                           |          | -                                          | -                    | -                                       | -                    | -                                               | -                   |
|                                                                                                                     |          | <b>85,158,172</b>                          | <b>97,825,732</b>    | <b>76,169,148</b>                       | <b>69,626,834</b>    | <b>19,665,456</b>                               | <b>6,988,433</b>    |
| <b>Net income as per Revenue Account</b>                                                                            |          | <b>(34,762,285)</b>                        | <b>(1,265,360)</b>   | <b>1,167,178,499</b>                    | <b>277,279,800</b>   | <b>8,167,598</b>                                | <b>57,036,151</b>   |
| Retained surplus brought forward                                                                                    |          | (125,670,976)                              | (126,173,130)        | 137,391,845                             | 144,158,115          | 59,709,773                                      | 10,357,373          |
| Less: Transfer to unrealised appreciation reserve                                                                   |          |                                            |                      |                                         |                      |                                                 |                     |
| - Balance unrealised appreciation reserve, end of year/period                                                       |          | 60,062,100                                 | 98,702,921           | 767,013,389                             | 183,363,532          | 6,346,209                                       | 80,631,961          |
| - Balance unrealised appreciation reserve, beginning of year/period                                                 |          | 98,702,921                                 | 91,652,274           | 183,363,532                             | 60,479,233           | 80,631,961                                      | 82,423,975          |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve |          | <b>38,640,821</b>                          | <b>(7,050,647)</b>   | <b>(583,649,857)</b>                    | <b>(122,884,299)</b> | <b>74,285,752</b>                               | <b>1,792,014</b>    |
| Equalisation (Debit) / Credit                                                                                       |          | 16,479,208                                 | 8,818,161            | 83,616,539                              | (161,161,771)        | (15,657,652)                                    | (7,048,399)         |
| <b>Income available for appropriation</b>                                                                           |          | <b>(105,313,232)</b>                       | <b>(125,670,976)</b> | <b>804,537,026</b>                      | <b>137,391,845</b>   | <b>126,505,471</b>                              | <b>62,137,139</b>   |
| <b>Appropriation</b>                                                                                                |          |                                            |                      |                                         |                      |                                                 |                     |
| Income distributed during the year / period (refer note 3 of schedule 9)                                            |          | -                                          | -                    | 128,563,279                             | -                    | 1,581,968                                       | 1,890,028           |
| Tax on income distributed during the year / period                                                                  |          | -                                          | -                    | -                                       | -                    | 601,553                                         | 537,338             |
| Retained Surplus/(Deficit) carried forward to Balance sheet                                                         |          | <b>(105,313,232)</b>                       | <b>(125,670,976)</b> | <b>675,973,747</b>                      | <b>137,391,845</b>   | <b>124,321,950</b>                              | <b>59,709,773</b>   |
| Notes to Accounts                                                                                                   | 9        |                                            |                      |                                         |                      |                                                 |                     |

The schedules referred to the above and the notes to accounts form an integral part of the accounts.

As per our attached report of even date.

**For S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No.: 301003E  
Sd/-  
**per Shrawan Jalan**  
Partner  
Membership No.: 102102

**For and on behalf of Board of DSP BlackRock Trustee Company Private Limited**  
Sd/-  
**S. S. N. Moorthy**  
Director  
DIN No.: 06508812

Sd/-  
**S. S. Thakur**  
Director  
DIN No.: 00001466

**For and on behalf of Board of DSP BlackRock Investment Managers Private Limited**  
Sd/-  
**Hemendra Kothari**  
Chairman  
DIN No.: 00009873

Sd/-  
**K. R. V. Subrahmanian**  
Director  
DIN No.: 00005292

Sd/-  
**Naganath Sundaresan**  
President & Chief Investment Officer  
Sd/-  
**Vivek Ved**  
Fund Manager

Sd/-  
**Vinit Sambre**  
Fund Manager

Sd/-  
**Jay Kothari**  
Fund Manager

Sd/-  
**Dhawal Dalal**  
Fund Manager

Sd/-  
**Marzban Irani**  
Fund Manager

Sd/-  
**Harish Zaveri**  
Fund Manager

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 01<sup>st</sup> July, 2015

**DSP BLACKROCK MUTUAL FUND**  
**REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 1, 2014 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2015**

|                                                                                                                     | Schedule | DSP BlackRock US Flexible Equity Fund (DSPBRUSFEF) |                     | DSP BlackRock Banking & PSU Debt Fund (DSPBRBPDF) |                       | DSP BlackRock Dynamic Asset Allocation Fund (DSPBRDAAF) |                       |
|---------------------------------------------------------------------------------------------------------------------|----------|----------------------------------------------------|---------------------|---------------------------------------------------|-----------------------|---------------------------------------------------------|-----------------------|
|                                                                                                                     |          | Year ended 31.03.15                                | Year ended 31.03.14 | Year ended 31.03.15                               | Period ended 31.03.14 | Year ended 31.03.15                                     | Period ended 31.03.14 |
|                                                                                                                     |          | ₹                                                  | ₹                   | ₹                                                 | ₹                     | ₹                                                       | ₹                     |
| <b>INCOME &amp; GAINS</b>                                                                                           |          |                                                    |                     |                                                   |                       |                                                         |                       |
| Dividend                                                                                                            |          | -                                                  | -                   | -                                                 | -                     | 75,493,995                                              | -                     |
| Interest                                                                                                            | 8        | 2,914,265                                          | 2,774,754           | 260,504,349                                       | 149,878,058           | 11,208,364                                              | 2,154,645             |
| Profit on sale/redemption of investments (net)                                                                      |          | 28,555,587                                         | 102,728,093         | 16,715,306                                        | 4,878,106             | 1,448,042,499                                           | 116,832,948           |
| Profit on inter-scheme sale of Investments (net)                                                                    |          | -                                                  | -                   | 1,753,493                                         | 5,864,365             | -                                                       | -                     |
| Profit on derivatives transactions (net)                                                                            |          | -                                                  | -                   | -                                                 | -                     | -                                                       | -                     |
| Miscellaneous income                                                                                                |          | 704,588                                            | 942,689             | 178,506                                           | 1,111,989             | 30,992,917                                              | 701,966               |
| Gain on exchange rate fluctuation                                                                                   |          | 3,148,100                                          | 9,898,572           | -                                                 | -                     | -                                                       | -                     |
| Write back of provision for unrealised loss in the value of investments                                             |          | -                                                  | -                   | -                                                 | -                     | -                                                       | -                     |
| Write back of marked to market loss on derivative trade                                                             |          | -                                                  | -                   | -                                                 | -                     | -                                                       | -                     |
| Write back of marked to market loss in the value of investments due to foreign exchange fluctuation                 |          | -                                                  | 3,461,490           | -                                                 | -                     | -                                                       | -                     |
| Change in net unrealised gain in the value of investments                                                           |          | 100,495,082                                        | 86,133,070          | 47,393,182                                        | 5,973,092             | 18,852,029                                              | 23,650,391            |
| Change in net unrealised gain in the value of investments due to foreign exchange fluctuation                       |          | 40,818,700                                         | 6,027,173           | -                                                 | -                     | -                                                       | -                     |
|                                                                                                                     |          | <b>176,636,322</b>                                 | <b>211,965,841</b>  | <b>326,544,836</b>                                | <b>167,705,610</b>    | <b>1,584,589,804</b>                                    | <b>143,339,950</b>    |
| <b>EXPENSES &amp; LOSSES</b>                                                                                        |          |                                                    |                     |                                                   |                       |                                                         |                       |
| Management fees                                                                                                     |          | 15,447,251                                         | 10,126,742          | 12,977,766                                        | 6,761,411             | 116,189,932                                             | 8,075,181             |
| Service tax on management fees                                                                                      |          | 1,909,278                                          | 1,251,668           | 1,604,065                                         | 835,710               | 14,361,078                                              | 998,093               |
| Transfer agents fees and expenses                                                                                   |          | 1,454,305                                          | 1,318,562           | 784,327                                           | 478,459               | 11,987,899                                              | 1,046,758             |
| Custodian fees and transaction charges                                                                              |          | 562                                                | 281                 | 160,338                                           | 86,554                | 562                                                     | 94                    |
| Trusteeship fees                                                                                                    |          | 33,708                                             | 19,494              | 74,160                                            | 35,484                | 279,776                                                 | 10,112                |
| Marketing expenses                                                                                                  |          | 3,861,577                                          | 2,978,376           | 7,988,741                                         | 4,745,532             | 92,206,648                                              | 6,110,467             |
| Payment to auditor's                                                                                                |          | -                                                  | -                   | -                                                 | -                     | -                                                       | -                     |
| Audit fees (including Service Tax)                                                                                  |          | 40,449                                             | 26,112              | 89,888                                            | 44,843                | 324,721                                                 | 37,079                |
| Other matters including reimbursement of expenses                                                                   |          | 2,019                                              | 1,086               | 4,324                                             | 2,319                 | 9,131                                                   | -                     |
| Other operating expenses                                                                                            |          | 183,852                                            | 256,203             | 226,981                                           | 74,991                | 1,090,034                                               | 116,418               |
| Investor Education and Awareness expenses                                                                           |          | 257,148                                            | 176,734             | 601,220                                           | 315,543               | 2,247,728                                               | 161,606               |
| Loss on sale/redemption of investments (net)                                                                        |          | -                                                  | -                   | -                                                 | -                     | -                                                       | -                     |
| Loss on inter-scheme sale of Investments (net)                                                                      |          | -                                                  | -                   | -                                                 | -                     | -                                                       | -                     |
| Loss on derivatives transactions (net)                                                                              |          | -                                                  | -                   | -                                                 | -                     | -                                                       | -                     |
| Change in net unrealised loss in the value of investments                                                           |          | -                                                  | -                   | 317,427                                           | -                     | -                                                       | -                     |
| Marked to market loss on derivative trade                                                                           |          | -                                                  | -                   | -                                                 | -                     | -                                                       | -                     |
|                                                                                                                     |          | <b>23,190,149</b>                                  | <b>16,155,258</b>   | <b>24,829,237</b>                                 | <b>13,380,846</b>     | <b>238,697,509</b>                                      | <b>16,555,808</b>     |
| <b>Net income as per Revenue Account</b>                                                                            |          | <b>153,446,173</b>                                 | <b>195,810,583</b>  | <b>301,715,599</b>                                | <b>154,324,764</b>    | <b>1,345,892,295</b>                                    | <b>126,784,142</b>    |
| Retained surplus brought forward                                                                                    |          | (16,928,442)                                       | 2,866,503           | 105,336,897                                       | -                     | 121,617,358                                             | -                     |
| Less : Transfer to unrealised appreciation reserve                                                                  |          | -                                                  | -                   | -                                                 | -                     | -                                                       | -                     |
| - Balance unrealised appreciation reserve, end of year/period                                                       |          | 261,452,019                                        | 120,138,237         | 53,366,274                                        | 5,973,092             | 42,502,420                                              | 23,650,391            |
| - Balance unrealised appreciation reserve, beginning of year/period                                                 |          | 120,138,237                                        | 27,977,994          | 5,973,092                                         | -                     | 23,650,391                                              | -                     |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve |          | <b>(141,313,782)</b>                               | <b>(92,160,243)</b> | <b>(47,393,182)</b>                               | <b>(5,973,092)</b>    | <b>(18,852,029)</b>                                     | <b>(23,650,391)</b>   |
| Equalisation (Debit) / Credit                                                                                       |          | (3,422,449)                                        | (111,800,371)       | 171,132,525                                       | (12,043,352)          | 139,347,278                                             | 18,483,607            |
| <b>Income available for appropriation</b>                                                                           |          | <b>(8,218,500)</b>                                 | <b>(5,283,528)</b>  | <b>530,791,839</b>                                | <b>136,308,320</b>    | <b>1,588,004,902</b>                                    | <b>121,617,358</b>    |
| <b>Appropriation</b>                                                                                                |          |                                                    |                     |                                                   |                       |                                                         |                       |
| Income distributed during the year / period (refer note 3 of schedule 9)                                            |          | 5,654,567                                          | 8,917,326           | 45,148,186                                        | 23,693,404            | 89,606,085                                              | -                     |
| Tax on income distributed during the year / period                                                                  |          | 2,233,707                                          | 2,727,588           | 15,841,482                                        | 7,278,019             | 29,796,671                                              | -                     |
| Retained Surplus/(Deficit) carried forward to Balance sheet                                                         |          | <b>(16,106,774)</b>                                | <b>(16,928,442)</b> | <b>469,802,171</b>                                | <b>105,336,897</b>    | <b>1,468,602,146</b>                                    | <b>121,617,358</b>    |
| Notes to Accounts                                                                                                   | 9        |                                                    |                     |                                                   |                       |                                                         |                       |

The schedules referred to the above and the notes to accounts form an integral part of the accounts.

As per our attached report of even date.

**For S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No.: 301003E  
Sd/-  
per **Shrawan Jalan**  
Partner  
Membership No.: 102102

**For and on behalf of Board of DSP BlackRock Trustee Company Private Limited**  
Sd/-  
**S. S. N. Moorthy**  
Director  
DIN No.: 06508812

Sd/-  
**S. S. Thakur**  
Director  
DIN No.: 00001466

**For and on behalf of Board of DSP BlackRock Investment Managers Private Limited**  
Sd/-  
**Hemendra Kothari**  
Chairman  
DIN No.: 00009873

Sd/-  
**K. R. V. Subrahmanian**  
Director  
DIN No.: 00005292

Sd/-  
**Naganath Sundaresan**  
President &  
Chief Investment Officer

Sd/-  
**Dhawal Dalal**  
Fund Manager

Sd/-  
**Apoorva Shah**  
Fund Manager

Sd/-  
**Vivek Ved**  
Fund Manager

Sd/-  
**Vinit Sambre**  
Fund Manager

Sd/-  
**Marzban Irani**  
Fund Manager

Sd/-  
**Laukik Bagwe**  
Fund Manager

Sd/-  
**Rohit Singhania**  
Fund Manager

Sd/-  
**Jay Kothari**  
Fund Manager

Sd/-  
**Harish Zaveri**  
Fund Manager

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 01<sup>st</sup> July, 2015

**DSP BLACKROCK MUTUAL FUND**  
**REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 1, 2014 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2015**

|                                                                                                                     | Schedule | DSP BlackRock Global Allocation Fund (DSPBRGAF) | DSP BlackRock Constant Maturity 10Y G-Sec Fund (DSPBRM10YGF) | DSP BlackRock Ultra Short Term Fund (DSPBRUSTF) |
|---------------------------------------------------------------------------------------------------------------------|----------|-------------------------------------------------|--------------------------------------------------------------|-------------------------------------------------|
|                                                                                                                     |          | Period ended 31.03.15                           | Period ended 31.03.15                                        | Period ended 31.03.15                           |
|                                                                                                                     |          | ₹                                               | ₹                                                            | ₹                                               |
| <b>INCOME &amp; GAINS</b>                                                                                           |          |                                                 |                                                              |                                                 |
| Dividend                                                                                                            |          | -                                               | -                                                            | -                                               |
| Interest                                                                                                            | 8        | 1,712,877                                       | 24,755,385                                                   | 18,047,479                                      |
| Profit on sale/redemption of investments (net)                                                                      |          | 56,042                                          | 26,228,382                                                   | 412,040                                         |
| Profit on inter-scheme sale of Investments (net)                                                                    |          | -                                               | -                                                            | -                                               |
| Profit on derivatives transactions (net)                                                                            |          | -                                               | -                                                            | -                                               |
| Miscellaneous income                                                                                                |          | 779,873                                         | -                                                            | -                                               |
| Gain on exchange rate fluctuation                                                                                   |          | 1,846,041                                       | -                                                            | -                                               |
| Write back of provision for unrealised loss in the value of investments                                             |          | -                                               | -                                                            | -                                               |
| Write back of marked to market loss on derivative trade                                                             |          | -                                               | -                                                            | -                                               |
| Write back of marked to market loss in the value of investments due to foreign exchange fluctuation                 |          | -                                               | -                                                            | -                                               |
| Change in net unrealised gain in the value of investments                                                           |          | 5,265,628                                       | 1,027,766                                                    | 5,914,107                                       |
| Change in net unrealised gain in the value of investments due to foreign exchange fluctuation                       |          | 17,872,572                                      | -                                                            | -                                               |
|                                                                                                                     |          | <b>27,533,033</b>                               | <b>52,011,533</b>                                            | <b>24,373,626</b>                               |
| <b>EXPENSES &amp; LOSSES</b>                                                                                        |          |                                                 |                                                              |                                                 |
| Management fees                                                                                                     |          | 4,722,455                                       | 316,232                                                      | 115,451                                         |
| Service tax on management fees                                                                                      |          | 583,695                                         | 39,085                                                       | 14,269                                          |
| Transfer agents fees and expenses                                                                                   |          | 353,201                                         | 245,468                                                      | 46,419                                          |
| Custodian fees and transaction charges                                                                              |          | 375                                             | 281                                                          | 10,902                                          |
| Trusteeship fees                                                                                                    |          | 5,620                                           | 5,620                                                        | -                                               |
| Marketing expenses                                                                                                  |          | 1,285,545                                       | 26,742                                                       | 254,715                                         |
| Payment to auditor's                                                                                                |          |                                                 |                                                              |                                                 |
| Audit fees (including Service Tax)                                                                                  |          | 10,112                                          | 6,742                                                        | -                                               |
| Other matters including reimbursement of expenses                                                                   |          | 394                                             | 47                                                           | -                                               |
| Other operating expenses                                                                                            |          | 65,973                                          | 64,822                                                       | 20,689                                          |
| Investor Education and Awareness expenses                                                                           |          | 69,810                                          | 61,109                                                       | 33,021                                          |
| Loss on sale/redemption of investments (net)                                                                        |          | -                                               | -                                                            | -                                               |
| Loss on inter-scheme sale of Investments (net)                                                                      |          | -                                               | -                                                            | 525,357                                         |
| Loss on derivatives transactions (net)                                                                              |          | -                                               | -                                                            | -                                               |
| Change in net unrealised loss in the value of investments                                                           |          | -                                               | -                                                            | -                                               |
| Marked to market loss on derivative trade                                                                           |          | -                                               | -                                                            | -                                               |
|                                                                                                                     |          | <b>7,097,180</b>                                | <b>766,148</b>                                               | <b>1,020,823</b>                                |
| <b>Net income as per Revenue Account</b>                                                                            |          | <b>20,435,853</b>                               | <b>51,245,385</b>                                            | <b>23,352,803</b>                               |
| Retained surplus brought forward                                                                                    |          | -                                               | -                                                            | -                                               |
| Less : Transfer to unrealised appreciation reserve                                                                  |          |                                                 |                                                              |                                                 |
| - Balance unrealised appreciation reserve, end of year/period                                                       |          | 23,138,200                                      | 1,027,766                                                    | 5,914,107                                       |
| - Balance unrealised appreciation reserve, beginning of year/period                                                 |          | -                                               | -                                                            | -                                               |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve |          | <b>(23,138,200)</b>                             | <b>(1,027,766)</b>                                           | <b>(5,914,107)</b>                              |
| Equalisation (Debit) / Credit                                                                                       |          | 361,392                                         | 2,063,473                                                    | 480,412                                         |
| <b>Income available for appropriation</b>                                                                           |          | <b>(2,340,955)</b>                              | <b>52,281,092</b>                                            | <b>17,919,108</b>                               |
| <b>Appropriation</b>                                                                                                |          |                                                 |                                                              |                                                 |
| Income distributed during the year / period (refer note 3 of schedule 9)                                            |          | -                                               | 31,827                                                       | 2,326,528                                       |
| Tax on income distributed during the year / period                                                                  |          | -                                               | 12,024                                                       | 1,100,138                                       |
| Retained Surplus/(Deficit) carried forward to Balance sheet                                                         |          | <b>(2,340,955)</b>                              | <b>52,237,241</b>                                            | <b>14,492,442</b>                               |
| Notes to Accounts                                                                                                   | 9        |                                                 |                                                              |                                                 |

The schedules referred to the above and the notes to accounts form an integral part of the accounts.

As per our attached report of even date.

**For S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No.: 301003E  
Sd/-  
per **Shrawan Jalan**  
Partner  
Membership No.: 102102

**For and on behalf of Board of DSP BlackRock Trustee Company Private Limited**  
Sd/- Sd/-  
**S. S. N. Moorthy** **S. S. Thakur**  
Director Director  
DIN No.: 06508812 DIN No.: 00001466

**For and on behalf of Board of DSP BlackRock Investment Managers Private Limited**  
Sd/- Sd/- Sd/- Sd/- Sd/- Sd/-  
**Hemendra Kothari** **K. R. V. Subrahmanian** **Naganath Sundaresan** **Dhawal Dalal**  
Chairman Director President & Chief Investment Officer Fund Manager  
DIN No.: 00009873 DIN No.: 00005292  
Sd/- Sd/- Sd/- Sd/-  
**Apoorva Shah** **Vivek Ved** **Vinit Sambre** **Marzban Irani**  
Fund Manager Fund Manager Fund Manager Fund Manager  
Sd/- Sd/- Sd/- Sd/-  
**Laukik Bagwe** **Rohit Singhania** **Jay Kothari** **Harish Zaveri**  
Fund Manager Fund Manager Fund Manager Fund Manager

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 01<sup>st</sup> July, 2015

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                  | DSP BlackRock Bond Fund (DSPBRBF) |                      |                       |                      |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|----------------------|-----------------------|----------------------|
|                                                                                                                                                            | As at 31.03.15                    |                      | As at 31.03.14        |                      |
|                                                                                                                                                            | Units                             | ₹                    | Units                 | ₹                    |
| <b>1 UNIT CAPITAL</b>                                                                                                                                      |                                   |                      |                       |                      |
| <b>Initial capital issued and subscribed:</b>                                                                                                              |                                   |                      |                       |                      |
| Units of ₹ 10 each fully paid up (Rs. 1000 each fully paid up for DSPBRMMF, DSPBRSEF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 82,450,700.000                    | 824,507,000          | 82,450,700.000        | 824,507,000          |
| <b>Outstanding:</b>                                                                                                                                        |                                   |                      |                       |                      |
| Opening balance                                                                                                                                            | 89,799,953.528                    | 897,999,536          | 63,587,012.443        | 635,870,126          |
| New fund / plan offer                                                                                                                                      | -                                 | -                    | -                     | -                    |
| Capital issued during the year / period (including dividend reinvestment)                                                                                  | 39,204,160.522                    | 392,041,605          | 73,944,929.009        | 739,449,290          |
| Redemptions during the year / period                                                                                                                       | 129,004,114.050                   | 1,290,041,141        | 137,531,941.452       | 1,375,319,416        |
|                                                                                                                                                            | 49,808,792.310                    | 498,087,925          | 47,731,987.924        | 477,319,880          |
| <b>Unit Capital at the end of the year / period</b>                                                                                                        | <b>79,195,321.740</b>             | <b>791,953,216</b>   | <b>89,799,953.528</b> | <b>897,999,536</b>   |
| Regular: Growth plan                                                                                                                                       | 68,628,761.641                    | 686,287,616          | 65,474,988.510        | 654,749,885          |
| Regular: Daily dividend plan                                                                                                                               | -                                 | -                    | -                     | -                    |
| Regular: Weekly dividend plan                                                                                                                              | -                                 | -                    | -                     | -                    |
| Regular: Monthly dividend plan                                                                                                                             | 1,872,537.786                     | 18,725,378           | 4,700,784.007         | 47,007,840           |
| Regular: Quarterly plan                                                                                                                                    | -                                 | -                    | -                     | -                    |
| Regular: Dividend plan                                                                                                                                     | 8,209,848.727                     | 82,098,487           | 18,614,835.096        | 186,148,351          |
| Institutional: Growth plan                                                                                                                                 | -                                 | -                    | -                     | -                    |
| Institutional: Daily dividend plan                                                                                                                         | -                                 | -                    | -                     | -                    |
| Institutional: Weekly dividend plan                                                                                                                        | -                                 | -                    | -                     | -                    |
| Institutional: Monthly dividend plan                                                                                                                       | -                                 | -                    | -                     | -                    |
| Institutional: Quarterly plan                                                                                                                              | -                                 | -                    | -                     | -                    |
| Institutional: Dividend plan                                                                                                                               | -                                 | -                    | -                     | -                    |
| Direct: Growth plan                                                                                                                                        | 472,896.636                       | 4,728,966            | 871,900.493           | 8,719,005            |
| Direct: Daily dividend plan                                                                                                                                | -                                 | -                    | -                     | -                    |
| Direct: Weekly dividend plan                                                                                                                               | -                                 | -                    | -                     | -                    |
| Direct: Monthly dividend plan                                                                                                                              | 2,988.344                         | 29,883               | 110,680.254           | 1,106,803            |
| Direct: Quarterly plan                                                                                                                                     | -                                 | -                    | -                     | -                    |
| Direct: Dividend plan                                                                                                                                      | 8,288.606                         | 82,886               | 26,765.168            | 267,652              |
| <b>Unit capital at the end of the year / period</b>                                                                                                        | <b>79,195,321.740</b>             | <b>791,953,216</b>   | <b>89,799,953.528</b> | <b>897,999,536</b>   |
|                                                                                                                                                            | <b>As at 31.03.15</b>             |                      | <b>As at 31.03.14</b> |                      |
|                                                                                                                                                            | ₹                                 |                      | ₹                     |                      |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                            |                                   |                      |                       |                      |
| <b>Unit Premium Reserve</b>                                                                                                                                |                                   |                      |                       |                      |
| Opening balance                                                                                                                                            |                                   | 85,537,284           |                       | 38,190,239           |
| Net premium on issue / redemption of units during the year / period                                                                                        |                                   | 162,999,670          |                       | 933,062,234          |
| Transfer from / (to) income equalisation account                                                                                                           |                                   | (139,445,904)        |                       | (885,715,189)        |
| <b>Closing balance</b>                                                                                                                                     |                                   | <b>109,091,050</b>   |                       | <b>85,537,284</b>    |
| <b>Retained Surplus</b>                                                                                                                                    |                                   |                      |                       |                      |
| Opening balance                                                                                                                                            |                                   | 1,827,832,445        |                       | 914,656,336          |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                     |                                   | (1,827,832,445)      |                       | (914,656,336)        |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                    |                                   | 2,217,670,535        |                       | 1,827,832,445        |
| <b>Closing balance</b>                                                                                                                                     |                                   | <b>2,217,670,535</b> |                       | <b>1,827,832,445</b> |
| <b>Unrealised Appreciation on Investments</b>                                                                                                              |                                   |                      |                       |                      |
| Opening balance                                                                                                                                            |                                   | 1,446,818            |                       | 4,596,813            |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                        |                                   | 47,587,889           |                       | (3,149,995)          |
| <b>Closing balance</b>                                                                                                                                     |                                   | <b>49,034,707</b>    |                       | <b>1,446,818</b>     |
|                                                                                                                                                            |                                   | <b>2,375,796,292</b> |                       | <b>1,914,816,547</b> |
|                                                                                                                                                            | <b>As at 31.03.15</b>             |                      | <b>As at 31.03.14</b> |                      |
|                                                                                                                                                            | ₹                                 |                      | ₹                     |                      |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                            |                                   |                      |                       |                      |
| From Other Commercial Banks (Fully secured against securities)                                                                                             |                                   | -                    |                       | -                    |
|                                                                                                                                                            |                                   | -                    |                       | -                    |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock Bond Fund (DSPBRBF) |                       |                          |                       |                          |
|-----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------|--------------------------|-----------------------|--------------------------|
|                                                                                                                                   | As at 31.03.15                    |                       | As at 31.03.14           |                       |                          |
|                                                                                                                                   | ₹                                 |                       | ₹                        |                       |                          |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                   |                       |                          |                       |                          |
| Sundry creditors                                                                                                                  |                                   | 4,926,794             |                          | 5,882,024             |                          |
| Payable for units repurchased / switch out                                                                                        |                                   | 6,474,025             |                          | 3,422,434             |                          |
| Distributed income payable                                                                                                        |                                   | 4,834,550             |                          | -                     |                          |
| Unclaimed distributed income                                                                                                      |                                   | 1,258,909             |                          | 1,071,014             |                          |
| Service Tax on Load                                                                                                               |                                   | -                     |                          | -                     |                          |
| Unclaimed redemptions                                                                                                             |                                   | 234,906               |                          | 139,849               |                          |
| Contracts for purchase of investments                                                                                             |                                   | 274,630,556           |                          | -                     |                          |
| Provision for marked-to-market on equity derivatives                                                                              |                                   | -                     |                          | -                     |                          |
| Other liabilities                                                                                                                 |                                   | 1,466,178             |                          | 5,430,691             |                          |
|                                                                                                                                   |                                   | <b>293,825,918</b>    |                          | <b>15,946,012</b>     |                          |
|                                                                                                                                   |                                   | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                   | ₹                     |                          | ₹                     |                          |
| <b>5 INVESTMENTS</b>                                                                                                              |                                   | <b>Cost</b>           | <b>Market/Fair value</b> | <b>Cost</b>           | <b>Market/Fair value</b> |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                   |                       |                          |                       |                          |
| <b>Equity Shares</b>                                                                                                              |                                   |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        |                                   | -                     | -                        | -                     | -                        |
| Unlisted                                                                                                                          |                                   | -                     | -                        | -                     | -                        |
| <b>Preference Shares</b>                                                                                                          |                                   |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        |                                   | -                     | -                        | -                     | -                        |
| <b>Government Securities</b>                                                                                                      |                                   | 2,302,305,093         | 2,316,433,950            | 888,433,670           | 882,892,750              |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                   |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        |                                   | 409,269,700           | 420,062,550              | 1,564,440,750         | 1,549,214,550            |
| Private placement / unlisted                                                                                                      |                                   | 251,751,750           | 275,864,750              | -                     | -                        |
| <b>Securitised Debt</b>                                                                                                           |                                   | 2,014,635             | 1,740,767                | 2,975,675             | 2,808,547                |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                   | -                     | -                        | 226,909,288           | 228,251,000              |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                   | -                     | -                        | 49,231,995            | 49,337,100               |
| <b>Treasury Bills (T bills)</b>                                                                                                   |                                   | -                     | -                        | -                     | -                        |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 |                                   | -                     | -                        | -                     | -                        |
| <b>Foreign Securities</b>                                                                                                         |                                   | -                     | -                        | -                     | -                        |
| <b>Units of Domestic Mutual Fund</b>                                                                                              |                                   | -                     | -                        | -                     | -                        |
|                                                                                                                                   |                                   | <b>2,965,341,178</b>  | <b>3,014,102,017</b>     | <b>2,731,991,378</b>  | <b>2,712,503,947</b>     |
|                                                                                                                                   |                                   | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                   | ₹                     |                          | ₹                     |                          |
| <b>6 DEPOSITS</b>                                                                                                                 |                                   |                       |                          |                       |                          |
| Fixed deposits with scheduled banks                                                                                               |                                   |                       | 1,423,824                |                       | 1,210,863                |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                   |                       | 4,523,000                |                       | 1,000,000                |
| Initial margin money for equity derivatives                                                                                       |                                   |                       | -                        |                       | -                        |
|                                                                                                                                   |                                   |                       | <b>5,946,824</b>         |                       | <b>2,210,863</b>         |
|                                                                                                                                   |                                   | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                   | ₹                     |                          | ₹                     |                          |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                   |                       |                          |                       |                          |
| Balances with banks in current account                                                                                            |                                   |                       | 11,171,754               |                       | 9,794,922                |
| Receivable for units switch in                                                                                                    |                                   |                       | 999                      |                       | 859,295                  |
| Contracts for sale of investments                                                                                                 |                                   |                       | -                        |                       | -                        |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                   |                       | 328,964,644              |                       | 25,252,298               |
| Initial margin money utilised for equity derivatives                                                                              |                                   |                       | -                        |                       | -                        |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                   |                       | -                        |                       | -                        |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                   |                       | -                        |                       | -                        |
| Equity stock option premium                                                                                                       |                                   |                       | -                        |                       | -                        |
| Outstanding and accrued income                                                                                                    |                                   |                       | 101,362,189              |                       | 78,135,419               |
| Other receivable                                                                                                                  |                                   |                       | 26,999                   |                       | 5,351                    |
|                                                                                                                                   |                                   |                       | <b>441,526,585</b>       |                       | <b>114,047,285</b>       |



**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock Equity Fund (DSPBREF) |                       |                        |                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-----------------------|------------------------|-----------------------|
|                                                                                                                                                          | As at 31.03.15                      |                       | As at 31.03.14         |                       |
|                                                                                                                                                          | Units                               | ₹                     | Units                  | ₹                     |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                     |                       |                        |                       |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                     |                       |                        |                       |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSBF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 16,509,520.000                      | 165,095,200           | 16,509,520.000         | 165,095,200           |
| <b>Outstanding:</b>                                                                                                                                      |                                     |                       |                        |                       |
| Opening balance                                                                                                                                          | 719,582,917.326                     | 7,195,829,173         | 1,005,795,632.435      | 10,057,956,324        |
| New fund / plan offer                                                                                                                                    | -                                   | -                     | -                      | -                     |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 522,690,049.364                     | 5,226,900,494         | 179,477,857.766        | 1,794,778,578         |
|                                                                                                                                                          | 1,242,272,966.690                   | 12,422,729,667        | 1,185,273,490.201      | 11,852,734,902        |
| Redemptions during the year / period                                                                                                                     | 500,682,293.792                     | 5,006,822,938         | 465,690,572.875        | 4,656,905,729         |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>741,590,672.898</b>              | <b>7,415,906,729</b>  | <b>719,582,917.326</b> | <b>7,195,829,173</b>  |
| Regular: Growth plan                                                                                                                                     | 435,135,546.403                     | 4,351,355,464         | 476,958,843.989        | 4,769,588,440         |
| Regular: Daily dividend plan                                                                                                                             | -                                   | -                     | -                      | -                     |
| Regular: Weekly dividend plan                                                                                                                            | -                                   | -                     | -                      | -                     |
| Regular: Monthly dividend plan                                                                                                                           | -                                   | -                     | -                      | -                     |
| Regular: Quarterly plan                                                                                                                                  | -                                   | -                     | -                      | -                     |
| Regular: Dividend plan                                                                                                                                   | 141,298,601.152                     | 1,412,986,012         | 171,041,785.782        | 1,710,417,858         |
| Institutional: Growth plan                                                                                                                               | 35,064,818.044                      | 350,648,180           | 40,493,565.040         | 404,935,650           |
| Institutional: Daily dividend plan                                                                                                                       | -                                   | -                     | -                      | -                     |
| Institutional: Weekly dividend plan                                                                                                                      | -                                   | -                     | -                      | -                     |
| Institutional: Monthly dividend plan                                                                                                                     | -                                   | -                     | -                      | -                     |
| Institutional: Quarterly plan                                                                                                                            | -                                   | -                     | -                      | -                     |
| Institutional: Dividend plan                                                                                                                             | -                                   | -                     | -                      | -                     |
| Direct: Growth plan                                                                                                                                      | 128,175,796.343                     | 1,281,757,963         | 23,306,958.368         | 233,069,584           |
| Direct: Daily dividend plan                                                                                                                              | -                                   | -                     | -                      | -                     |
| Direct: Weekly dividend plan                                                                                                                             | -                                   | -                     | -                      | -                     |
| Direct: Monthly dividend plan                                                                                                                            | -                                   | -                     | -                      | -                     |
| Direct: Quarterly plan                                                                                                                                   | -                                   | -                     | -                      | -                     |
| Direct: Dividend plan                                                                                                                                    | 1,915,910.956                       | 19,159,110            | 7,781,764.147          | 77,817,641            |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>741,590,672.898</b>              | <b>7,415,906,729</b>  | <b>719,582,917.326</b> | <b>7,195,829,173</b>  |
|                                                                                                                                                          | <b>As at 31.03.15</b>               |                       | <b>As at 31.03.14</b>  |                       |
|                                                                                                                                                          | ₹                                   |                       | ₹                      |                       |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                     |                       |                        |                       |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                     |                       |                        |                       |
| Opening balance                                                                                                                                          |                                     | 3,666,735,702         |                        | 5,100,281,887         |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                     | (907,732,024)         |                        | (3,069,444,627)       |
| Transfer from / (to) income equalisation account                                                                                                         |                                     | 346,864,201           |                        | 1,635,898,442         |
| <b>Closing balance</b>                                                                                                                                   |                                     | <b>3,105,867,879</b>  |                        | <b>3,666,735,702</b>  |
| <b>Retained Surplus</b>                                                                                                                                  |                                     |                       |                        |                       |
| Opening balance                                                                                                                                          |                                     | 4,070,782,608         |                        | 5,640,882,199         |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                     | (4,070,782,608)       |                        | (5,640,882,199)       |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                     | 8,855,036,346         |                        | 4,070,782,608         |
| <b>Closing balance</b>                                                                                                                                   |                                     | <b>8,855,036,346</b>  |                        | <b>4,070,782,608</b>  |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                     |                       |                        |                       |
| Opening balance                                                                                                                                          |                                     | 2,951,205,633         |                        | 1,670,589,206         |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                     | 2,863,929,203         |                        | 1,280,616,427         |
| <b>Closing balance</b>                                                                                                                                   |                                     | <b>5,815,134,836</b>  |                        | <b>2,951,205,633</b>  |
|                                                                                                                                                          |                                     | <b>17,776,039,061</b> |                        | <b>10,688,723,943</b> |
|                                                                                                                                                          | <b>As at 31.03.15</b>               |                       | <b>As at 31.03.14</b>  |                       |
|                                                                                                                                                          | ₹                                   |                       | ₹                      |                       |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                     |                       |                        |                       |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                     | -                     |                        | -                     |
|                                                                                                                                                          |                                     | -                     |                        | -                     |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock Equity Fund (DSPBREF) |                       |                          |                       |                          |
|-----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-----------------------|--------------------------|-----------------------|--------------------------|
|                                                                                                                                   | As at 31.03.15                      |                       | As at 31.03.14           |                       |                          |
|                                                                                                                                   | ₹                                   |                       | ₹                        |                       |                          |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                     |                       |                          |                       |                          |
| Sundry creditors                                                                                                                  |                                     | 47,870,443            |                          | 38,103,446            |                          |
| Payable for units repurchased / switch out                                                                                        |                                     | 57,668,881            |                          | 87,848,211            |                          |
| Distributed income payable                                                                                                        |                                     | -                     |                          | -                     |                          |
| Unclaimed distributed income                                                                                                      |                                     | 6,934,764             |                          | 6,196,513             |                          |
| Service Tax on Load                                                                                                               |                                     | -                     |                          | 1,788                 |                          |
| Unclaimed redemptions                                                                                                             |                                     | 2,233,587             |                          | 2,264,833             |                          |
| Contracts for purchase of investments                                                                                             |                                     | 96,427,178            |                          | 725,060,209           |                          |
| Provision for marked-to-market on equity derivatives                                                                              |                                     | -                     |                          | 3,326,249             |                          |
| Other liabilities                                                                                                                 |                                     | 1,361,783             |                          | 4,494,563             |                          |
|                                                                                                                                   |                                     | <b>212,496,636</b>    |                          | <b>867,295,812</b>    |                          |
|                                                                                                                                   |                                     | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                     | ₹                     |                          | ₹                     |                          |
| <b>5 INVESTMENTS</b>                                                                                                              |                                     | <b>Cost</b>           | <b>Market/Fair value</b> | <b>Cost</b>           | <b>Market/Fair value</b> |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                     |                       |                          |                       |                          |
| <b>Equity Shares</b>                                                                                                              |                                     |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | 18,967,594,094                      | 24,778,102,472        | 14,255,683,480           | 17,200,838,387        |                          |
| Unlisted                                                                                                                          | 35,119,490                          | -                     | 35,119,490               | -                     |                          |
| <b>Preference Shares</b>                                                                                                          |                                     |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | -                                   | -                     | -                        | 5,309,527             |                          |
| <b>Government Securities</b>                                                                                                      |                                     |                       |                          |                       |                          |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                     |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | -                                   | 4,626,457             | -                        | -                     |                          |
| Private placement / unlisted                                                                                                      | -                                   | -                     | -                        | -                     |                          |
| <b>Securitised Debt</b>                                                                                                           |                                     |                       |                          |                       |                          |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                     |                       |                          |                       |                          |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                     |                       | 393,490,000              | 394,231,200           |                          |
| <b>Treasury Bills (T bills)</b>                                                                                                   |                                     |                       |                          |                       |                          |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 |                                     |                       |                          |                       |                          |
| <b>Foreign Securities</b>                                                                                                         |                                     |                       |                          |                       |                          |
| <b>Units of Domestic Mutual Fund</b>                                                                                              |                                     |                       |                          |                       |                          |
|                                                                                                                                   |                                     | <b>19,002,713,584</b> | <b>24,782,728,929</b>    | <b>14,684,292,970</b> | <b>17,600,379,114</b>    |
|                                                                                                                                   |                                     | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                     | ₹                     |                          | ₹                     |                          |
| <b>6 DEPOSITS</b>                                                                                                                 |                                     |                       |                          |                       |                          |
| Fixed deposits with scheduled banks                                                                                               |                                     | 9,056,711             |                          | 8,059,759             |                          |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                     | 1,303,000             |                          | 8,000,000             |                          |
| Initial margin money for equity derivatives                                                                                       |                                     | 53,705,200            |                          | 105,364,925           |                          |
|                                                                                                                                   |                                     | <b>64,064,911</b>     |                          | <b>121,424,684</b>    |                          |
|                                                                                                                                   |                                     | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                     | ₹                     |                          | ₹                     |                          |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                     |                       |                          |                       |                          |
| Balances with banks in current account                                                                                            |                                     | 63,420,337            |                          | 201,240,156           |                          |
| Receivable for units switch in                                                                                                    |                                     | 3,311,946             |                          | 2,023,760             |                          |
| Contracts for sale of investments                                                                                                 |                                     | 125,294,349           |                          | 666,431,342           |                          |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                     | 364,532,599           |                          | 117,317,214           |                          |
| Initial margin money utilised for equity derivatives                                                                              |                                     | -                     |                          | 33,112,800            |                          |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                     | -                     |                          | -                     |                          |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                     | -                     |                          | -                     |                          |
| Equity stock option premium                                                                                                       |                                     | -                     |                          | -                     |                          |
| Outstanding and accrued income                                                                                                    |                                     | 1,089,092             |                          | 9,919,858             |                          |
| Other receivable                                                                                                                  |                                     | 263                   |                          | -                     |                          |
|                                                                                                                                   |                                     | <b>557,648,586</b>    |                          | <b>1,030,045,130</b>  |                          |

**DSP BLACKROCK MUTUAL FUND  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock Liquidity Fund (DSPBRLF) |                         |                       |                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|-------------------------|-----------------------|-------------------------|
|                                                                                                                                                          | As at 31.03.15                         |                         | As at 31.03.14        |                         |
|                                                                                                                                                          | Units                                  | ₹                       | Units                 | ₹                       |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                        |                         |                       |                         |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                        |                         |                       |                         |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRBSF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 26,500,000.000                         | 265,000,000             | 26,500,000.000        | 265,000,000             |
| <b>Outstanding:</b>                                                                                                                                      |                                        |                         |                       |                         |
| Opening balance                                                                                                                                          | 39,943,663.083                         | 14,884,321,228          | 73,580,848.701        | 30,149,477,019          |
| New fund / plan offer                                                                                                                                    | -                                      | -                       | -                     | -                       |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 1,726,734,148.733                      | 1,726,734,148,733       | 1,373,894,192.533     | 1,373,894,192,533       |
|                                                                                                                                                          | 1,766,677,811.816                      | 1,741,618,469,961       | 1,447,475,041.234     | 1,404,043,669,552       |
| Redemptions during the year / period                                                                                                                     | 1,730,037,081.582                      | 1,723,485,510,118       | 1,407,531,378.151     | 1,389,159,348,324       |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>36,640,730.234</b>                  | <b>18,132,959,843</b>   | <b>39,943,663.083</b> | <b>14,884,321,228</b>   |
| Regular: Growth plan                                                                                                                                     | 9,863,464.626                          | 98,634,646              | 14,010,571.923        | 140,105,719             |
| Regular: Daily dividend plan                                                                                                                             | 4,033,191.461                          | 40,331,915              | 4,848,074.040         | 48,480,740              |
| Regular: Weekly dividend plan                                                                                                                            | 4,798,061.480                          | 47,980,615              | 6,453,820.557         | 64,538,206              |
| Regular: Monthly dividend plan                                                                                                                           | -                                      | -                       | -                     | -                       |
| Regular: Quarterly plan                                                                                                                                  | -                                      | -                       | -                     | -                       |
| Regular: Dividend plan                                                                                                                                   | -                                      | -                       | -                     | -                       |
| Institutional: Growth plan                                                                                                                               | 5,548,853.839                          | 5,548,853,839           | 3,300,852.060         | 3,300,852,060           |
| Institutional: Daily dividend plan                                                                                                                       | 2,414,255.982                          | 2,414,255,982           | 2,529,258.669         | 2,529,258,669           |
| Institutional: Weekly dividend plan                                                                                                                      | 339,568.823                            | 339,568,823             | 223,954.707           | 223,954,707             |
| Institutional: Monthly dividend plan                                                                                                                     | -                                      | -                       | -                     | -                       |
| Institutional: Quarterly plan                                                                                                                            | -                                      | -                       | -                     | -                       |
| Institutional: Dividend plan                                                                                                                             | -                                      | -                       | -                     | -                       |
| Direct: Growth plan                                                                                                                                      | 6,900,055.137                          | 6,900,055,137           | 7,081,208.469         | 7,081,208,469           |
| Direct: Daily dividend plan                                                                                                                              | 2,706,791.230                          | 2,706,791,230           | 1,199,362.970         | 1,199,362,970           |
| Direct: Weekly dividend plan                                                                                                                             | 36,487.656                             | 36,487,656              | 296,559.688           | 296,559,688             |
| Direct: Monthly dividend plan                                                                                                                            | -                                      | -                       | -                     | -                       |
| Direct: Quarterly plan                                                                                                                                   | -                                      | -                       | -                     | -                       |
| Direct: Dividend plan                                                                                                                                    | -                                      | -                       | -                     | -                       |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>36,640,730.234</b>                  | <b>18,132,959,843</b>   | <b>39,943,663.083</b> | <b>14,884,321,228</b>   |
|                                                                                                                                                          | <b>As at 31.03.15</b>                  |                         | <b>As at 31.03.14</b> |                         |
|                                                                                                                                                          | ₹                                      |                         | ₹                     |                         |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                        |                         |                       |                         |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                        |                         |                       |                         |
| Opening balance                                                                                                                                          |                                        | (51,133,816,405)        |                       | (92,611,150,755)        |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                        | (590,175,288)           |                       | (10,595,305,678)        |
| Transfer from / (to) income equalisation account                                                                                                         |                                        | (1,999,090,442)         |                       | 52,072,640,028          |
| <b>Closing balance</b>                                                                                                                                   |                                        | <b>(53,723,082,135)</b> |                       | <b>(51,133,816,405)</b> |
| <b>Retained Surplus</b>                                                                                                                                  |                                        |                         |                       |                         |
| Opening balance                                                                                                                                          |                                        | 60,105,606,087          |                       | 108,533,459,299         |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                        | (60,105,606,087)        |                       | (108,533,459,299)       |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                        | 66,404,588,422          |                       | 60,105,606,087          |
| <b>Closing balance</b>                                                                                                                                   |                                        | <b>66,404,588,422</b>   |                       | <b>60,105,606,087</b>   |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                        |                         |                       |                         |
| Opening balance                                                                                                                                          |                                        | 2,614,215               |                       | 2,947,177               |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                        | 16,364,967              |                       | (332,962)               |
| <b>Closing balance</b>                                                                                                                                   |                                        | <b>18,979,182</b>       |                       | <b>2,614,215</b>        |
|                                                                                                                                                          |                                        | <b>12,700,485,469</b>   |                       | <b>8,974,403,897</b>    |
|                                                                                                                                                          | <b>As at 31.03.15</b>                  |                         | <b>As at 31.03.14</b> |                         |
|                                                                                                                                                          | ₹                                      |                         | ₹                     |                         |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                        |                         |                       |                         |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                        | 1,000,000,000           |                       | 6,100,000,000           |
|                                                                                                                                                          |                                        | <b>1,000,000,000</b>    |                       | <b>6,100,000,000</b>    |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock Liquidity Fund (DSPBRLF) |                       |                          |                       |                          |
|-----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|-----------------------|--------------------------|-----------------------|--------------------------|
|                                                                                                                                   | As at 31.03.15                         |                       | As at 31.03.14           |                       |                          |
|                                                                                                                                   | ₹                                      |                       | ₹                        |                       |                          |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                        |                       |                          |                       |                          |
| Sundry creditors                                                                                                                  |                                        | 26,718,000            |                          | 28,560,303            |                          |
| Payable for units repurchased / switch out                                                                                        |                                        | 1,261,417             |                          | 1,508,959             |                          |
| Distributed income payable                                                                                                        |                                        | 114                   |                          | 14                    |                          |
| Unclaimed distributed income                                                                                                      |                                        | 33,438                |                          | 30,837                |                          |
| Service Tax on Load                                                                                                               |                                        | -                     |                          | -                     |                          |
| Unclaimed redemptions                                                                                                             |                                        | 42,615                |                          | 2,871                 |                          |
| Contracts for purchase of investments                                                                                             |                                        | 71,476,501            |                          | -                     |                          |
| Provision for marked-to-market on equity derivatives                                                                              |                                        | -                     |                          | -                     |                          |
| Other liabilities                                                                                                                 |                                        | 3,225,499             |                          | 8,252,287             |                          |
|                                                                                                                                   |                                        | <b>102,757,584</b>    |                          | <b>38,355,271</b>     |                          |
|                                                                                                                                   |                                        | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                        | ₹                     |                          | ₹                     |                          |
| <b>5 INVESTMENTS</b>                                                                                                              |                                        | <b>Cost</b>           | <b>Market/Fair value</b> | <b>Cost</b>           | <b>Market/Fair value</b> |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                        |                       |                          |                       |                          |
| <b>Equity Shares</b>                                                                                                              |                                        |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        |                                        | -                     | -                        | -                     | -                        |
| Unlisted                                                                                                                          |                                        | -                     | -                        | -                     | -                        |
| <b>Preference Shares</b>                                                                                                          |                                        |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        |                                        | -                     | -                        | -                     | -                        |
| <b>Government Securities</b>                                                                                                      |                                        |                       |                          |                       |                          |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                        |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        |                                        | 500,619,000           | 500,203,500              | -                     | -                        |
| Private placement / unlisted                                                                                                      |                                        | -                     | -                        | -                     | -                        |
| <b>Securitised Debt</b>                                                                                                           |                                        |                       |                          |                       |                          |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                        | 6,661,132,433         | 6,665,705,250            | 9,588,640,367         | 9,590,152,500            |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                        | 21,278,878,886        | 21,293,285,250           | 15,879,532,318        | 15,880,634,400           |
| <b>Treasury Bills (T bills)</b>                                                                                                   |                                        | -                     | -                        | -                     | -                        |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 |                                        | -                     | -                        | -                     | -                        |
| <b>Foreign Securities</b>                                                                                                         |                                        | -                     | -                        | -                     | -                        |
| <b>Units of Domestic Mutual Fund</b>                                                                                              |                                        | -                     | -                        | -                     | -                        |
|                                                                                                                                   |                                        | <b>28,440,630,319</b> | <b>28,459,194,000</b>    | <b>25,468,172,685</b> | <b>25,470,786,900</b>    |
|                                                                                                                                   |                                        | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                        | ₹                     |                          | ₹                     |                          |
| <b>6 DEPOSITS</b>                                                                                                                 |                                        |                       |                          |                       |                          |
| Fixed deposits with scheduled banks                                                                                               |                                        |                       | 3,000,067,862            |                       | 4,250,033,708            |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                        |                       | 57,967,000               |                       | 23,700,000               |
| Initial margin money for equity derivatives                                                                                       |                                        |                       | -                        |                       | -                        |
|                                                                                                                                   |                                        |                       | <b>3,058,034,862</b>     |                       | <b>4,273,733,708</b>     |
|                                                                                                                                   |                                        | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                        | ₹                     |                          | ₹                     |                          |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                        |                       |                          |                       |                          |
| Balances with banks in current account                                                                                            |                                        |                       | 94,134,319               |                       | 11,043,190               |
| Receivable for units switch in                                                                                                    |                                        |                       | -                        |                       | -                        |
| Contracts for sale of investments                                                                                                 |                                        |                       | -                        |                       | -                        |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                        |                       | 289,546,693              |                       | 224,859,083              |
| Initial margin money utilised for equity derivatives                                                                              |                                        |                       | -                        |                       | -                        |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                        |                       | -                        |                       | -                        |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                        |                       | -                        |                       | -                        |
| Equity stock option premium                                                                                                       |                                        |                       | -                        |                       | -                        |
| Outstanding and accrued income                                                                                                    |                                        |                       | 15,220,470               |                       | 16,657,515               |
| Other receivable                                                                                                                  |                                        |                       | 20,072,552               |                       | -                        |
|                                                                                                                                   |                                        |                       | <b>418,974,034</b>       |                       | <b>252,559,788</b>       |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                           |                                                                                                                                                          | DSP BlackRock Balanced Fund (DSPBRBalF) |                        |                        |                      |
|---------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|------------------------|------------------------|----------------------|
|                                                                                                                     |                                                                                                                                                          | As at 31.03.15                          |                        | As at 31.03.14         |                      |
|                                                                                                                     |                                                                                                                                                          | Units                                   | ₹                      | Units                  | ₹                    |
| 1                                                                                                                   | <b>UNIT CAPITAL</b>                                                                                                                                      |                                         |                        |                        |                      |
|                                                                                                                     | <b>Initial capital issued and subscribed:</b>                                                                                                            |                                         |                        |                        |                      |
|                                                                                                                     | Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRBSF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 103,886,904.900                         | 1,038,869,049          | 103,886,904.900        | 1,038,869,049        |
|                                                                                                                     | <b>Outstanding:</b>                                                                                                                                      |                                         |                        |                        |                      |
|                                                                                                                     | Opening balance                                                                                                                                          | 144,437,473.325                         | 1,444,374,733          | 189,734,331.187        | 1,897,343,312        |
|                                                                                                                     | New fund / plan offer                                                                                                                                    | -                                       | -                      | -                      | -                    |
|                                                                                                                     | Capital issued during the year / period (including dividend reinvestment)                                                                                | 29,731,196.888                          | 297,311,969            | 13,093,793.861         | 130,937,939          |
|                                                                                                                     |                                                                                                                                                          | 174,168,670.213                         | 1,741,686,702          | 202,828,125.048        | 2,028,281,251        |
|                                                                                                                     | Redemptions during the year / period                                                                                                                     | 37,317,522.427                          | 373,175,225            | 58,390,651.723         | 583,906,518          |
|                                                                                                                     | <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>136,851,147.786</b>                  | <b>1,368,511,477</b>   | <b>144,437,473.325</b> | <b>1,444,374,733</b> |
|                                                                                                                     | Regular: Growth plan                                                                                                                                     | 32,821,541.900                          | 328,215,419            | 31,198,056.633         | 311,980,566          |
|                                                                                                                     | Regular: Daily dividend plan                                                                                                                             | -                                       | -                      | -                      | -                    |
|                                                                                                                     | Regular: Weekly dividend plan                                                                                                                            | -                                       | -                      | -                      | -                    |
|                                                                                                                     | Regular: Monthly dividend plan                                                                                                                           | -                                       | -                      | -                      | -                    |
|                                                                                                                     | Regular: Quarterly plan                                                                                                                                  | 1,003,404.927                           | 10,034,049             | -                      | -                    |
|                                                                                                                     | Regular: Dividend plan                                                                                                                                   | 101,081,827.307                         | 1,010,818,273          | 112,736,292.800        | 1,127,362,928        |
|                                                                                                                     | Institutional: Growth plan                                                                                                                               | -                                       | -                      | -                      | -                    |
|                                                                                                                     | Institutional: Daily dividend plan                                                                                                                       | -                                       | -                      | -                      | -                    |
|                                                                                                                     | Institutional: Weekly dividend plan                                                                                                                      | -                                       | -                      | -                      | -                    |
|                                                                                                                     | Institutional: Monthly dividend plan                                                                                                                     | -                                       | -                      | -                      | -                    |
|                                                                                                                     | Institutional: Quarterly plan                                                                                                                            | -                                       | -                      | -                      | -                    |
| Institutional: Dividend plan                                                                                        | -                                                                                                                                                        | -                                       | -                      | -                      |                      |
| Direct: Growth plan                                                                                                 | 1,466,646.120                                                                                                                                            | 14,666,461                              | 272,200.296            | 2,722,003              |                      |
| Direct: Daily dividend plan                                                                                         | -                                                                                                                                                        | -                                       | -                      | -                      |                      |
| Direct: Weekly dividend plan                                                                                        | -                                                                                                                                                        | -                                       | -                      | -                      |                      |
| Direct: Monthly dividend plan                                                                                       | -                                                                                                                                                        | -                                       | -                      | -                      |                      |
| Direct: Quarterly plan                                                                                              | 8,860.403                                                                                                                                                | 88,604                                  | -                      | -                      |                      |
| Direct: Dividend plan                                                                                               | 468,867.129                                                                                                                                              | 4,688,671                               | 230,923.596            | 2,309,236              |                      |
| <b>Unit capital at the end of the year / period</b>                                                                 | <b>136,851,147.786</b>                                                                                                                                   | <b>1,368,511,477</b>                    | <b>144,437,473.325</b> | <b>1,444,374,733</b>   |                      |
|                                                                                                                     | As at 31.03.15                                                                                                                                           |                                         | As at 31.03.14         |                        |                      |
|                                                                                                                     | ₹                                                                                                                                                        |                                         | ₹                      |                        |                      |
| 2                                                                                                                   | <b>RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                            |                                         |                        |                        |                      |
|                                                                                                                     | <b>Unit Premium Reserve</b>                                                                                                                              |                                         |                        |                        |                      |
|                                                                                                                     | Opening balance                                                                                                                                          |                                         | (43,905,417)           |                        | 46,622,027           |
|                                                                                                                     | Net premium on issue / redemption of units during the year / period                                                                                      |                                         | 215,663,849            |                        | (967,964,847)        |
|                                                                                                                     | Transfer from / (to) income equalisation account                                                                                                         |                                         | (82,664,429)           |                        | 877,437,403          |
|                                                                                                                     | <b>Closing balance</b>                                                                                                                                   |                                         | <b>89,094,003</b>      |                        | <b>(43,905,417)</b>  |
|                                                                                                                     | <b>Retained Surplus</b>                                                                                                                                  |                                         |                        |                        |                      |
|                                                                                                                     | Opening balance                                                                                                                                          |                                         | 2,707,583,234          |                        | 3,510,501,514        |
|                                                                                                                     | Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                         | (2,707,583,234)        |                        | (3,510,501,514)      |
|                                                                                                                     | Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                         | 3,597,414,165          |                        | 2,707,583,234        |
|                                                                                                                     | <b>Closing balance</b>                                                                                                                                   |                                         | <b>3,597,414,165</b>   |                        | <b>2,707,583,234</b> |
| <b>Unrealised Appreciation on Investments</b>                                                                       |                                                                                                                                                          |                                         |                        |                        |                      |
| Opening balance                                                                                                     |                                                                                                                                                          | 573,170,072                             |                        | 330,167,516            |                      |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve |                                                                                                                                                          | 707,599,002                             |                        | 243,002,556            |                      |
| <b>Closing balance</b>                                                                                              |                                                                                                                                                          | <b>1,280,769,074</b>                    |                        | <b>573,170,072</b>     |                      |
|                                                                                                                     |                                                                                                                                                          | <b>4,967,277,242</b>                    |                        | <b>3,236,847,889</b>   |                      |
|                                                                                                                     | As at 31.03.15                                                                                                                                           |                                         | As at 31.03.14         |                        |                      |
|                                                                                                                     | ₹                                                                                                                                                        |                                         | ₹                      |                        |                      |
| 3                                                                                                                   | <b>Loans &amp; Borrowings</b>                                                                                                                            |                                         |                        |                        |                      |
|                                                                                                                     | From Other Commercial Banks (Fully secured against securities)                                                                                           |                                         | -                      |                        | -                    |
|                                                                                                                     |                                                                                                                                                          |                                         |                        |                        |                      |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock Balanced Fund (DSPBRBalF) |                       |                       |                       |
|-----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----------------------|-----------------------|-----------------------|
|                                                                                                                                   | As at 31.03.15                          |                       | As at 31.03.14        |                       |
|                                                                                                                                   | ₹                                       |                       | ₹                     |                       |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                         |                       |                       |                       |
| Sundry creditors                                                                                                                  |                                         | 13,550,374            |                       | 11,089,059            |
| Payable for units repurchased / switch out                                                                                        |                                         | 15,142,392            |                       | 20,331,363            |
| Distributed income payable                                                                                                        |                                         | -                     |                       | -                     |
| Unclaimed distributed income                                                                                                      |                                         | 1,344,025             |                       | 958,102               |
| Service Tax on Load                                                                                                               |                                         | -                     |                       | 77                    |
| Unclaimed redemptions                                                                                                             |                                         | 412,247               |                       | 710,451               |
| Contracts for purchase of investments                                                                                             |                                         | 68,096,885            |                       | 79,663,553            |
| Provision for marked-to-market on equity derivatives                                                                              |                                         | -                     |                       | -                     |
| Other liabilities                                                                                                                 |                                         | 1,339,640             |                       | 1,276,464             |
|                                                                                                                                   |                                         | <b>99,885,563</b>     |                       | <b>114,029,069</b>    |
|                                                                                                                                   |                                         | <b>As at 31.03.15</b> |                       | <b>As at 31.03.14</b> |
|                                                                                                                                   |                                         | ₹                     |                       | ₹                     |
| <b>5 INVESTMENTS</b>                                                                                                              |                                         |                       |                       |                       |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                         |                       |                       |                       |
| <b>Equity Shares</b>                                                                                                              |                                         |                       |                       |                       |
| Listed or awaiting listing                                                                                                        | 3,268,039,672                           | 4,528,521,960         | 2,814,492,255         | 3,382,554,931         |
| Unlisted                                                                                                                          | 14,522,501                              | -                     | 14,522,501            | -                     |
| <b>Preference Shares</b>                                                                                                          |                                         |                       |                       |                       |
| Listed or awaiting listing                                                                                                        | -                                       | -                     | -                     | 1,296,746             |
| <b>Government Securities</b>                                                                                                      | 534,844,500                             | 547,454,550           | 275,050,575           | 271,645,350           |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                         |                       |                       |                       |
| Listed or awaiting listing                                                                                                        | 965,058,590                             | 972,735,327           | 865,881,559           | 869,587,104           |
| Private placement / unlisted                                                                                                      | -                                       | -                     | -                     | -                     |
| <b>Securitised Debt</b>                                                                                                           | -                                       | -                     | -                     | -                     |
| <b>Commercial Papers (CP)</b>                                                                                                     | -                                       | -                     | -                     | -                     |
| <b>Certificate of Deposits (CD)</b>                                                                                               | -                                       | -                     | 49,231,995            | 49,337,100            |
| <b>Treasury Bills (T bills)</b>                                                                                                   | -                                       | -                     | -                     | -                     |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 | -                                       | -                     | -                     | -                     |
| <b>Foreign Securities</b>                                                                                                         | -                                       | -                     | -                     | -                     |
| <b>Units of Domestic Mutual Fund</b>                                                                                              | -                                       | -                     | -                     | -                     |
|                                                                                                                                   | <b>4,782,465,263</b>                    | <b>6,048,711,837</b>  | <b>4,019,178,885</b>  | <b>4,574,421,231</b>  |
|                                                                                                                                   | <b>As at 31.03.15</b>                   |                       | <b>As at 31.03.14</b> |                       |
|                                                                                                                                   | ₹                                       |                       | ₹                     |                       |
| <b>6 DEPOSITS</b>                                                                                                                 |                                         |                       |                       |                       |
| Fixed deposits with scheduled banks                                                                                               |                                         | 1,755,842             |                       | 1,544,546             |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                         | 2,551,000             |                       | 2,000,000             |
| Initial margin money for equity derivatives                                                                                       |                                         | 740,716               |                       | 19,740,706            |
|                                                                                                                                   |                                         | <b>5,047,558</b>      |                       | <b>23,285,252</b>     |
|                                                                                                                                   | <b>As at 31.03.15</b>                   |                       | <b>As at 31.03.14</b> |                       |
|                                                                                                                                   | ₹                                       |                       | ₹                     |                       |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                         |                       |                       |                       |
| Balances with banks in current account                                                                                            |                                         | 25,139,909            |                       | 31,655,868            |
| Receivable for units switch in                                                                                                    |                                         | 1,679,393             |                       | 463,598               |
| Contracts for sale of investments                                                                                                 |                                         | -                     |                       | 118,832,371           |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                         | 308,604,310           |                       | 5,990,241             |
| Initial margin money utilised for equity derivatives                                                                              |                                         | -                     |                       | -                     |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                         | -                     |                       | -                     |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                         | -                     |                       | -                     |
| Equity stock option premium                                                                                                       |                                         | -                     |                       | -                     |
| Outstanding and accrued income                                                                                                    |                                         | 46,491,135            |                       | 40,603,130            |
| Other receivable                                                                                                                  |                                         | 140                   |                       | -                     |
|                                                                                                                                   |                                         | <b>381,914,887</b>    |                       | <b>197,545,208</b>    |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock Government Securities Fund (DSPBRGF) |                      |                       |                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|----------------------|-----------------------|----------------------|
|                                                                                                                                                          | As at 31.03.15                                     |                      | As at 31.03.14        |                      |
|                                                                                                                                                          | Units                                              | ₹                    | Units                 | ₹                    |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                                    |                      |                       |                      |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                                    |                      |                       |                      |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRBSF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 46,698,500.000                                     | 466,985,000          | 46,698,500.000        | 466,985,000          |
| <b>Outstanding:</b>                                                                                                                                      |                                                    |                      |                       |                      |
| Opening balance                                                                                                                                          | 63,354,122.177                                     | 633,541,222          | 187,913,735.537       | 1,879,137,355        |
| New fund / plan offer                                                                                                                                    | -                                                  | -                    | -                     | -                    |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 139,336,122.421                                    | 1,393,361,224        | 102,287,069.994       | 1,022,870,700        |
|                                                                                                                                                          | 202,690,244.598                                    | 2,026,902,446        | 290,200,805.531       | 2,902,008,055        |
| Redemptions during the year / period                                                                                                                     | 88,813,264.324                                     | 888,132,643          | 226,846,683.354       | 2,268,466,833        |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>113,876,980.274</b>                             | <b>1,138,769,803</b> | <b>63,354,122.177</b> | <b>633,541,222</b>   |
| Regular: Growth plan                                                                                                                                     | 27,286,050.841                                     | 272,860,508          | 23,684,439.939        | 236,844,399          |
| Regular: Daily dividend plan                                                                                                                             | -                                                  | -                    | -                     | -                    |
| Regular: Weekly dividend plan                                                                                                                            | -                                                  | -                    | -                     | -                    |
| Regular: Monthly dividend plan                                                                                                                           | 2,714,001.157                                      | 27,140,012           | 1,995,932.776         | 19,959,328           |
| Regular: Quarterly plan                                                                                                                                  | -                                                  | -                    | -                     | -                    |
| Regular: Dividend plan                                                                                                                                   | 2,295,275.593                                      | 22,952,756           | 3,167,678.662         | 31,676,787           |
| Institutional: Growth plan                                                                                                                               | -                                                  | -                    | -                     | -                    |
| Institutional: Daily dividend plan                                                                                                                       | -                                                  | -                    | -                     | -                    |
| Institutional: Weekly dividend plan                                                                                                                      | -                                                  | -                    | -                     | -                    |
| Institutional: Monthly dividend plan                                                                                                                     | -                                                  | -                    | -                     | -                    |
| Institutional: Quarterly plan                                                                                                                            | -                                                  | -                    | -                     | -                    |
| Institutional: Dividend plan                                                                                                                             | -                                                  | -                    | -                     | -                    |
| Direct: Growth plan                                                                                                                                      | 81,487,413.385                                     | 814,874,134          | 34,442,694.297        | 344,426,943          |
| Direct: Daily dividend plan                                                                                                                              | -                                                  | -                    | -                     | -                    |
| Direct: Weekly dividend plan                                                                                                                             | -                                                  | -                    | -                     | -                    |
| Direct: Monthly dividend plan                                                                                                                            | 45,938.590                                         | 459,386              | 12,920.159            | 129,202              |
| Direct: Quarterly plan                                                                                                                                   | -                                                  | -                    | -                     | -                    |
| Direct: Dividend plan                                                                                                                                    | 48,300.708                                         | 483,007              | 50,456.344            | 504,563              |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>113,876,980.274</b>                             | <b>1,138,769,803</b> | <b>63,354,122.177</b> | <b>633,541,222</b>   |
|                                                                                                                                                          | <b>As at 31.03.15</b>                              |                      | <b>As at 31.03.14</b> |                      |
|                                                                                                                                                          |                                                    | ₹                    |                       | ₹                    |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                                    |                      |                       |                      |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                                    |                      |                       |                      |
| Opening balance                                                                                                                                          |                                                    | 120,438,331          |                       | 176,902,907          |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                                    | 1,621,661,641        |                       | (1,125,447,059)      |
| Transfer from / (to) income equalisation account                                                                                                         |                                                    | (1,495,105,645)      |                       | 1,068,982,483        |
| <b>Closing balance</b>                                                                                                                                   |                                                    | <b>246,994,327</b>   |                       | <b>120,438,331</b>   |
| <b>Retained Surplus</b>                                                                                                                                  |                                                    |                      |                       |                      |
| Opening balance                                                                                                                                          |                                                    | 1,552,083,422        |                       | 2,548,315,538        |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                                    | (1,552,083,422)      |                       | (2,548,315,538)      |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                                    | 3,512,999,645        |                       | 1,552,083,422        |
| <b>Closing balance</b>                                                                                                                                   |                                                    | <b>3,512,999,645</b> |                       | <b>1,552,083,422</b> |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                                    |                      |                       |                      |
| Opening balance                                                                                                                                          |                                                    | -                    |                       | 14,594,068           |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                                    | 52,504,109           |                       | (14,594,068)         |
| <b>Closing balance</b>                                                                                                                                   |                                                    | <b>52,504,109</b>    |                       | <b>-</b>             |
|                                                                                                                                                          |                                                    | <b>3,812,498,081</b> |                       | <b>1,672,521,753</b> |
|                                                                                                                                                          | <b>As at 31.03.15</b>                              |                      | <b>As at 31.03.14</b> |                      |
|                                                                                                                                                          |                                                    | ₹                    |                       | ₹                    |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                                    |                      |                       |                      |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                                    | -                    |                       | -                    |
|                                                                                                                                                          |                                                    | -                    |                       | -                    |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock Government Securities Fund (DSPBRGF) |                       |                       |                       |
|-----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|-----------------------|-----------------------|-----------------------|
|                                                                                                                                   | As at 31.03.15                                     |                       | As at 31.03.14        |                       |
|                                                                                                                                   | ₹                                                  |                       | ₹                     |                       |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                                    |                       |                       |                       |
| Sundry creditors                                                                                                                  |                                                    | 5,792,201             |                       | 5,988,829             |
| Payable for units repurchased / switch out                                                                                        |                                                    | 70,945                |                       | 2,416,788             |
| Distributed income payable                                                                                                        |                                                    | 1,681,626             |                       | -                     |
| Unclaimed distributed income                                                                                                      |                                                    | 32,919                |                       | 30,072                |
| Service Tax on Load                                                                                                               |                                                    | -                     |                       | -                     |
| Unclaimed redemptions                                                                                                             |                                                    | 3,881                 |                       | 225                   |
| Contracts for purchase of investments                                                                                             |                                                    | 164,915,833           |                       | 97,926,222            |
| Provision for marked-to-market on equity derivatives                                                                              |                                                    | -                     |                       | -                     |
| Other liabilities                                                                                                                 |                                                    | 143,452               |                       | 480,807               |
|                                                                                                                                   |                                                    | <b>172,640,857</b>    |                       | <b>106,842,943</b>    |
|                                                                                                                                   |                                                    | <b>As at 31.03.15</b> |                       | <b>As at 31.03.14</b> |
|                                                                                                                                   |                                                    | ₹                     |                       | ₹                     |
| <b>5 INVESTMENTS</b>                                                                                                              |                                                    |                       |                       |                       |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                                    |                       |                       |                       |
| <b>Equity Shares</b>                                                                                                              |                                                    |                       |                       |                       |
| Listed or awaiting listing                                                                                                        |                                                    | -                     |                       | -                     |
| Unlisted                                                                                                                          |                                                    | -                     |                       | -                     |
| <b>Preference Shares</b>                                                                                                          |                                                    |                       |                       |                       |
| Listed or awaiting listing                                                                                                        |                                                    | -                     |                       | -                     |
| <b>Government Securities</b>                                                                                                      |                                                    | 4,761,968,371         |                       | 2,133,171,555         |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                                    |                       |                       |                       |
| Listed or awaiting listing                                                                                                        |                                                    | -                     |                       | -                     |
| Private placement / unlisted                                                                                                      |                                                    | -                     |                       | -                     |
| <b>Securitized Debt</b>                                                                                                           |                                                    | -                     |                       | -                     |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                                    | -                     |                       | -                     |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                                    | -                     |                       | -                     |
| <b>Treasury Bills (T bills)</b>                                                                                                   |                                                    | -                     |                       | -                     |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 |                                                    | -                     |                       | -                     |
| <b>Foreign Securities</b>                                                                                                         |                                                    | -                     |                       | -                     |
| <b>Units of Domestic Mutual Fund</b>                                                                                              |                                                    | -                     |                       | -                     |
|                                                                                                                                   |                                                    | <b>4,761,968,371</b>  | <b>4,814,472,480</b>  | <b>2,133,171,555</b>  |
|                                                                                                                                   |                                                    | <b>As at 31.03.15</b> | <b>As at 31.03.14</b> |                       |
|                                                                                                                                   |                                                    | ₹                     |                       | ₹                     |
| <b>6 DEPOSITS</b>                                                                                                                 |                                                    |                       |                       |                       |
| Fixed deposits with scheduled banks                                                                                               |                                                    | 31,728                |                       | 30,297                |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                                    | 9,073,000             |                       | 1,000,000             |
| Initial margin money for equity derivatives                                                                                       |                                                    | -                     |                       | -                     |
|                                                                                                                                   |                                                    | <b>9,104,728</b>      |                       | <b>1,030,297</b>      |
|                                                                                                                                   |                                                    | <b>As at 31.03.15</b> |                       | <b>As at 31.03.14</b> |
|                                                                                                                                   |                                                    | ₹                     |                       | ₹                     |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                                    |                       |                       |                       |
| Balances with banks in current account                                                                                            |                                                    | 2,936,466             |                       | 2,081,061             |
| Receivable for units switch in                                                                                                    |                                                    | 48,009                |                       | 205,338               |
| Contracts for sale of investments                                                                                                 |                                                    | -                     |                       | -                     |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                                    | 173,723,192           |                       | 240,567,371           |
| Initial margin money utilised for equity derivatives                                                                              |                                                    | -                     |                       | -                     |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                                    | -                     |                       | -                     |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                                    | -                     |                       | -                     |
| Equity stock option premium                                                                                                       |                                                    | -                     |                       | -                     |
| Outstanding and accrued income                                                                                                    |                                                    | 123,623,866           |                       | 38,511,801            |
| Other receivable                                                                                                                  |                                                    | -                     |                       | -                     |
|                                                                                                                                   |                                                    | <b>300,331,533</b>    |                       | <b>281,365,571</b>    |



**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock Treasury Bill Fund (DSPBRTBF) |                    |                        |                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|--------------------|------------------------|----------------------|
|                                                                                                                                                          | As at 31.03.15                              |                    | As at 31.03.14         |                      |
|                                                                                                                                                          | Units                                       | ₹                  | Units                  | ₹                    |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                             |                    |                        |                      |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                             |                    |                        |                      |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSBF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 23,358,600.000                              | 233,586,000        | 23,358,600.000         | 233,586,000          |
| <b>Outstanding:</b>                                                                                                                                      |                                             |                    |                        |                      |
| Opening balance                                                                                                                                          | 142,806,430.884                             | 1,428,064,308      | 1,190,986.848          | 11,909,868           |
| New fund / plan offer                                                                                                                                    | -                                           | -                  | -                      | -                    |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 39,408,578.671                              | 394,085,787        | 1,296,237,591.808      | 12,962,375,918       |
|                                                                                                                                                          | 182,215,009.555                             | 1,822,150,095      | 1,297,428,578.656      | 12,974,285,786       |
| Redemptions during the year / period                                                                                                                     | 171,090,800.310                             | 1,710,908,001      | 1,154,622,147.772      | 11,546,221,478       |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>11,124,209.245</b>                       | <b>111,242,094</b> | <b>142,806,430.884</b> | <b>1,428,064,308</b> |
| Regular: Growth plan                                                                                                                                     | 7,860,505.173                               | 78,605,052         | 35,764,836.357         | 357,648,364          |
| Regular: Daily dividend plan                                                                                                                             | 1,361,938.904                               | 13,619,389         | 4,569,874.622          | 45,698,746           |
| Regular: Weekly dividend plan                                                                                                                            | -                                           | -                  | -                      | -                    |
| Regular: Monthly dividend plan                                                                                                                           | 487,180.075                                 | 4,871,801          | 1,978,503.372          | 19,785,034           |
| Regular: Quarterly plan                                                                                                                                  | -                                           | -                  | -                      | -                    |
| Regular: Dividend plan                                                                                                                                   | 66,564.459                                  | 665,645            | 1,593,427.630          | 15,934,276           |
| Institutional: Growth plan                                                                                                                               | -                                           | -                  | -                      | -                    |
| Institutional: Daily dividend plan                                                                                                                       | -                                           | -                  | -                      | -                    |
| Institutional: Weekly dividend plan                                                                                                                      | -                                           | -                  | -                      | -                    |
| Institutional: Monthly dividend plan                                                                                                                     | -                                           | -                  | -                      | -                    |
| Institutional: Quarterly plan                                                                                                                            | -                                           | -                  | -                      | -                    |
| Institutional: Dividend plan                                                                                                                             | -                                           | -                  | -                      | -                    |
| Direct: Growth plan                                                                                                                                      | 1,265,713.271                               | 12,657,133         | 83,535,723.737         | 835,357,237          |
| Direct: Daily dividend plan                                                                                                                              | 18,910.399                                  | 189,104            | 15,103,054.379         | 151,030,544          |
| Direct: Weekly dividend plan                                                                                                                             | -                                           | -                  | -                      | -                    |
| Direct: Monthly dividend plan                                                                                                                            | 33,333.896                                  | 333,339            | 118,702.449            | 1,187,024            |
| Direct: Quarterly plan                                                                                                                                   | -                                           | -                  | -                      | -                    |
| Direct: Dividend plan                                                                                                                                    | 30,063.068                                  | 300,631            | 142,308.338            | 1,423,083            |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>11,124,209.245</b>                       | <b>111,242,094</b> | <b>142,806,430.884</b> | <b>1,428,064,308</b> |
|                                                                                                                                                          | <b>As at 31.03.15</b>                       |                    | <b>As at 31.03.14</b>  |                      |
|                                                                                                                                                          |                                             | ₹                  |                        | ₹                    |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                             |                    |                        |                      |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                             |                    |                        |                      |
| Opening balance                                                                                                                                          |                                             | (82,658,933)       |                        | 43,764               |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                             | (1,840,313,221)    |                        | 1,599,593,774        |
| Transfer from / (to) income equalisation account                                                                                                         |                                             | 1,922,170,920      |                        | (1,682,296,471)      |
| <b>Closing balance</b>                                                                                                                                   |                                             | <b>(801,234)</b>   |                        | <b>(82,658,933)</b>  |
| <b>Retained Surplus</b>                                                                                                                                  |                                             |                    |                        |                      |
| Opening balance                                                                                                                                          |                                             | 2,005,411,252      |                        | 12,179,889           |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                             | (2,005,411,252)    |                        | (12,179,889)         |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                             | 166,632,490        |                        | 2,005,411,252        |
| <b>Closing balance</b>                                                                                                                                   |                                             | <b>166,632,490</b> |                        | <b>2,005,411,252</b> |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                             |                    |                        |                      |
| Opening balance                                                                                                                                          |                                             | -                  |                        | 26,947               |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                             | 414,498            |                        | (26,947)             |
| <b>Closing balance</b>                                                                                                                                   |                                             | <b>414,498</b>     |                        | <b>-</b>             |
|                                                                                                                                                          |                                             | <b>166,245,754</b> |                        | <b>1,922,752,319</b> |
|                                                                                                                                                          | <b>As at 31.03.15</b>                       |                    | <b>As at 31.03.14</b>  |                      |
|                                                                                                                                                          |                                             | ₹                  |                        | ₹                    |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                             |                    |                        |                      |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                             | -                  |                        | -                    |
|                                                                                                                                                          |                                             | -                  |                        | -                    |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock Treasury Bill Fund (DSPBRTBF) |                          |                       |                          |
|-----------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|--------------------------|-----------------------|--------------------------|
|                                                                                                                                   | As at 31.03.15                              |                          | As at 31.03.14        |                          |
|                                                                                                                                   | ₹                                           |                          | ₹                     |                          |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                             |                          |                       |                          |
| Sundry creditors                                                                                                                  |                                             | 1,072,107                |                       | 2,282,973                |
| Payable for units repurchased / switch out                                                                                        |                                             | 345,561                  |                       | 978,547                  |
| Distributed income payable                                                                                                        |                                             | 29,018                   |                       | -                        |
| Unclaimed distributed income                                                                                                      |                                             | -                        |                       | -                        |
| Service Tax on Load                                                                                                               |                                             | -                        |                       | -                        |
| Unclaimed redemptions                                                                                                             |                                             | 589                      |                       | 602                      |
| Contracts for purchase of investments                                                                                             |                                             | -                        |                       | -                        |
| Provision for marked-to-market on equity derivatives                                                                              |                                             | -                        |                       | -                        |
| Other liabilities                                                                                                                 |                                             | 18,012                   |                       | 10,641,445               |
|                                                                                                                                   |                                             | <b>1,465,287</b>         |                       | <b>13,903,567</b>        |
|                                                                                                                                   |                                             | <b>As at 31.03.15</b>    |                       | <b>As at 31.03.14</b>    |
|                                                                                                                                   |                                             | ₹                        |                       | ₹                        |
| <b>5 INVESTMENTS</b>                                                                                                              | <b>Cost</b>                                 | <b>Market/Fair value</b> | <b>Cost</b>           | <b>Market/Fair value</b> |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                             |                          |                       |                          |
| <b>Equity Shares</b>                                                                                                              |                                             |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | -                                           | -                        | -                     | -                        |
| Unlisted                                                                                                                          | -                                           | -                        | -                     | -                        |
| <b>Preference Shares</b>                                                                                                          |                                             |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | -                                           | -                        | -                     | -                        |
| <b>Government Securities</b>                                                                                                      |                                             |                          |                       |                          |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                             |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | -                                           | -                        | -                     | -                        |
| Private placement / unlisted                                                                                                      | -                                           | -                        | -                     | -                        |
| <b>Securitised Debt</b>                                                                                                           |                                             |                          |                       |                          |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                             |                          |                       |                          |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                             |                          |                       |                          |
| <b>Treasury Bills (T bills)</b>                                                                                                   | 239,942,053                                 | 240,356,550              | 3,296,148,782         | 3,295,033,554            |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 | -                                           | -                        | -                     | -                        |
| <b>Foreign Securities</b>                                                                                                         | -                                           | -                        | -                     | -                        |
| <b>Units of Domestic Mutual Fund</b>                                                                                              | -                                           | -                        | -                     | -                        |
|                                                                                                                                   | <b>239,942,053</b>                          | <b>240,356,550</b>       | <b>3,296,148,782</b>  | <b>3,295,033,554</b>     |
|                                                                                                                                   | <b>As at 31.03.15</b>                       |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   | ₹                                           |                          | ₹                     |                          |
| <b>6 DEPOSITS</b>                                                                                                                 |                                             |                          |                       |                          |
| Fixed deposits with scheduled banks                                                                                               |                                             | 589                      |                       | 602                      |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                             | 9,112,000                |                       | 2,000,000                |
| Initial margin money for equity derivatives                                                                                       |                                             | -                        |                       | -                        |
|                                                                                                                                   |                                             | <b>9,112,589</b>         |                       | <b>2,000,602</b>         |
|                                                                                                                                   | <b>As at 31.03.15</b>                       |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   | ₹                                           |                          | ₹                     |                          |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                             |                          |                       |                          |
| Balances with banks in current account                                                                                            |                                             | 2,298,584                |                       | 18,286,579               |
| Receivable for units switch in                                                                                                    |                                             | 30,000                   |                       | 19,245                   |
| Contracts for sale of investments                                                                                                 |                                             | -                        |                       | -                        |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                             | 27,146,495               |                       | 49,301,295               |
| Initial margin money utilised for equity derivatives                                                                              |                                             | -                        |                       | -                        |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                             | -                        |                       | -                        |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                             | -                        |                       | -                        |
| Equity stock option premium                                                                                                       |                                             | -                        |                       | -                        |
| Outstanding and accrued income                                                                                                    |                                             | 8,917                    |                       | 78,919                   |
| Other receivable                                                                                                                  |                                             | -                        |                       | -                        |
|                                                                                                                                   |                                             | <b>29,483,996</b>        |                       | <b>67,686,038</b>        |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock Technology.com Fund (DSPBRTF) |                    |                       |                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|--------------------|-----------------------|---------------------|
|                                                                                                                                                          | As at 31.03.15                              |                    | As at 31.03.14        |                     |
|                                                                                                                                                          | Units                                       | ₹                  | Units                 | ₹                   |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                             |                    |                       |                     |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                             |                    |                       |                     |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSBF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 46,902,900.000                              | 469,029,000        | 46,902,900.000        | 469,029,000         |
| <b>Outstanding:</b>                                                                                                                                      |                                             |                    |                       |                     |
| Opening balance                                                                                                                                          | 13,945,784.715                              | 139,457,847        | 16,177,162.642        | 161,771,626         |
| New fund / plan offer                                                                                                                                    | -                                           | -                  | -                     | -                   |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 8,895,022.763                               | 88,950,228         | 2,233,373.216         | 22,333,732          |
|                                                                                                                                                          | 22,840,807.478                              | 228,408,075        | 18,410,535.858        | 184,105,358         |
| Redemptions during the year / period                                                                                                                     | 3,668,917.519                               | 36,689,175         | 4,464,751.143         | 44,647,511          |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>19,171,889.959</b>                       | <b>191,718,900</b> | <b>13,945,784.715</b> | <b>139,457,847</b>  |
| Regular: Growth plan                                                                                                                                     | 5,415,367.932                               | 54,153,679         | 5,652,974.192         | 56,529,742          |
| Regular: Daily dividend plan                                                                                                                             | -                                           | -                  | -                     | -                   |
| Regular: Weekly dividend plan                                                                                                                            | -                                           | -                  | -                     | -                   |
| Regular: Monthly dividend plan                                                                                                                           | -                                           | -                  | -                     | -                   |
| Regular: Quarterly plan                                                                                                                                  | -                                           | -                  | -                     | -                   |
| Regular: Dividend plan                                                                                                                                   | 8,572,949.990                               | 85,729,500         | 8,069,635.729         | 80,696,357          |
| Institutional: Growth plan                                                                                                                               | -                                           | -                  | -                     | -                   |
| Institutional: Daily dividend plan                                                                                                                       | -                                           | -                  | -                     | -                   |
| Institutional: Weekly dividend plan                                                                                                                      | -                                           | -                  | -                     | -                   |
| Institutional: Monthly dividend plan                                                                                                                     | -                                           | -                  | -                     | -                   |
| Institutional: Quarterly plan                                                                                                                            | -                                           | -                  | -                     | -                   |
| Institutional: Dividend plan                                                                                                                             | -                                           | -                  | -                     | -                   |
| Direct: Growth plan                                                                                                                                      | 5,100,515.365                               | 51,005,154         | 141,919.486           | 1,419,195           |
| Direct: Daily dividend plan                                                                                                                              | -                                           | -                  | -                     | -                   |
| Direct: Weekly dividend plan                                                                                                                             | -                                           | -                  | -                     | -                   |
| Direct: Monthly dividend plan                                                                                                                            | -                                           | -                  | -                     | -                   |
| Direct: Quarterly plan                                                                                                                                   | -                                           | -                  | -                     | -                   |
| Direct: Dividend plan                                                                                                                                    | 83,056.672                                  | 830,567            | 81,255.308            | 812,553             |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>19,171,889.959</b>                       | <b>191,718,900</b> | <b>13,945,784.715</b> | <b>139,457,847</b>  |
|                                                                                                                                                          | <b>As at 31.03.15</b>                       |                    | <b>As at 31.03.14</b> |                     |
|                                                                                                                                                          |                                             | ₹                  |                       | ₹                   |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                             |                    |                       |                     |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                             |                    |                       |                     |
| Opening balance                                                                                                                                          |                                             | (67,607,936)       |                       | (63,244,984)        |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                             | 152,971,797        |                       | (42,727,385)        |
| Transfer from / (to) income equalisation account                                                                                                         |                                             | 11,900,693         |                       | 38,364,433          |
| <b>Closing balance</b>                                                                                                                                   |                                             | <b>97,264,554</b>  |                       | <b>(67,607,936)</b> |
| <b>Retained Surplus</b>                                                                                                                                  |                                             |                    |                       |                     |
| Opening balance                                                                                                                                          |                                             | 257,625,399        |                       | 248,348,441         |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                             | (257,625,399)      |                       | (248,348,441)       |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                             | 337,642,457        |                       | 257,625,399         |
| <b>Closing balance</b>                                                                                                                                   |                                             | <b>337,642,457</b> |                       | <b>257,625,399</b>  |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                             |                    |                       |                     |
| Opening balance                                                                                                                                          |                                             | 114,087,057        |                       | 86,821,332          |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                             | 83,030,358         |                       | 27,265,725          |
| <b>Closing balance</b>                                                                                                                                   |                                             | <b>197,117,415</b> |                       | <b>114,087,057</b>  |
|                                                                                                                                                          |                                             | <b>632,024,426</b> |                       | <b>304,104,520</b>  |
|                                                                                                                                                          | <b>As at 31.03.15</b>                       |                    | <b>As at 31.03.14</b> |                     |
|                                                                                                                                                          |                                             | ₹                  |                       | ₹                   |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                             |                    |                       |                     |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                             | -                  |                       | -                   |
|                                                                                                                                                          |                                             | -                  |                       | -                   |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock Technology.com Fund (DSPBRTF) |                       |                       |                       |
|-----------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|-----------------------|-----------------------|-----------------------|
|                                                                                                                                   | As at 31.03.15                              |                       | As at 31.03.14        |                       |
|                                                                                                                                   | ₹                                           |                       | ₹                     |                       |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                             |                       |                       |                       |
| Sundry creditors                                                                                                                  |                                             | 2,030,199             |                       | 1,167,690             |
| Payable for units repurchased / switch out                                                                                        |                                             | 325,512               |                       | 1,103,176             |
| Distributed income payable                                                                                                        |                                             | -                     |                       | -                     |
| Unclaimed distributed income                                                                                                      |                                             | 1,679,772             |                       | 970,627               |
| Service Tax on Load                                                                                                               |                                             | -                     |                       | 270                   |
| Unclaimed redemptions                                                                                                             |                                             | 425,000               |                       | 451,665               |
| Contracts for purchase of investments                                                                                             |                                             | -                     |                       | 12,138,726            |
| Provision for marked-to-market on equity derivatives                                                                              |                                             | -                     |                       | -                     |
| Other liabilities                                                                                                                 |                                             | 52,735                |                       | 347,720               |
|                                                                                                                                   |                                             | <b>4,513,218</b>      |                       | <b>16,179,874</b>     |
|                                                                                                                                   |                                             | <b>As at 31.03.15</b> |                       | <b>As at 31.03.14</b> |
|                                                                                                                                   |                                             | ₹                     |                       | ₹                     |
| <b>5 INVESTMENTS</b>                                                                                                              |                                             |                       |                       |                       |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                             |                       |                       |                       |
| <b>Equity Shares</b>                                                                                                              |                                             |                       |                       |                       |
| Listed or awaiting listing                                                                                                        | 568,925,932                                 | 766,043,346           | 319,849,266           | 433,936,323           |
| Unlisted                                                                                                                          | -                                           | -                     | 2,002,000             | -                     |
| <b>Preference Shares</b>                                                                                                          |                                             |                       |                       |                       |
| Listed or awaiting listing                                                                                                        | -                                           | -                     | -                     | -                     |
| <b>Government Securities</b>                                                                                                      |                                             |                       |                       |                       |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                             |                       |                       |                       |
| Listed or awaiting listing                                                                                                        | -                                           | -                     | -                     | -                     |
| Private placement / unlisted                                                                                                      | -                                           | -                     | -                     | -                     |
| <b>Securitised Debt</b>                                                                                                           |                                             |                       |                       |                       |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                             |                       |                       |                       |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                             |                       |                       |                       |
| <b>Treasury Bills (T bills)</b>                                                                                                   |                                             |                       |                       |                       |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 |                                             |                       |                       |                       |
| <b>Foreign Securities</b>                                                                                                         |                                             |                       |                       |                       |
| <b>Units of Domestic Mutual Fund</b>                                                                                              |                                             |                       |                       |                       |
|                                                                                                                                   | <b>568,925,932</b>                          | <b>766,043,346</b>    | <b>321,851,266</b>    | <b>433,936,323</b>    |
|                                                                                                                                   | <b>As at 31.03.15</b>                       |                       | <b>As at 31.03.14</b> |                       |
|                                                                                                                                   | ₹                                           |                       | ₹                     |                       |
| <b>6 DEPOSITS</b>                                                                                                                 |                                             |                       |                       |                       |
| Fixed deposits with scheduled banks                                                                                               |                                             | 2,104,772             |                       | 1,397,555             |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                             | 270,000               |                       | 100,000               |
| Initial margin money for equity derivatives                                                                                       |                                             | 2,000,000             |                       | 2,000,000             |
|                                                                                                                                   |                                             | <b>4,374,772</b>      |                       | <b>3,497,555</b>      |
|                                                                                                                                   | <b>As at 31.03.15</b>                       |                       | <b>As at 31.03.14</b> |                       |
|                                                                                                                                   | ₹                                           |                       | ₹                     |                       |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                             |                       |                       |                       |
| Balances with banks in current account                                                                                            |                                             | 2,893,830             |                       | 5,480,138             |
| Receivable for units switch in                                                                                                    |                                             | 3,200                 |                       | 33,348                |
| Contracts for sale of investments                                                                                                 |                                             | -                     |                       | -                     |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                             | 54,929,570            |                       | 16,775,647            |
| Initial margin money utilised for equity derivatives                                                                              |                                             | -                     |                       | -                     |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                             | -                     |                       | -                     |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                             | -                     |                       | -                     |
| Equity stock option premium                                                                                                       |                                             | -                     |                       | -                     |
| Outstanding and accrued income                                                                                                    |                                             | 11,738                |                       | 19,230                |
| Other receivable                                                                                                                  |                                             | 88                    |                       | -                     |
|                                                                                                                                   |                                             | <b>57,838,426</b>     |                       | <b>22,308,363</b>     |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock Opportunities Fund (DSPBROF) |                      |                        |                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|----------------------|------------------------|------------------------|
|                                                                                                                                                          | As at 31.03.15                             |                      | As at 31.03.14         |                        |
|                                                                                                                                                          | Units                                      | ₹                    | Units                  | ₹                      |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                            |                      |                        |                        |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                            |                      |                        |                        |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSBF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 66,821,400.000                             | 668,214,000          | 66,821,400.000         | 668,214,000            |
| <b>Outstanding:</b>                                                                                                                                      |                                            |                      |                        |                        |
| Opening balance                                                                                                                                          | 130,516,817.787                            | 1,305,168,177        | 143,901,376.442        | 1,439,013,765          |
| New fund / plan offer                                                                                                                                    | -                                          | -                    | -                      | -                      |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 178,516,130.892                            | 1,785,161,308        | 23,712,983.653         | 237,129,836            |
|                                                                                                                                                          | 309,032,948.679                            | 3,090,329,485        | 167,614,360.095        | 1,676,143,601          |
| Redemptions during the year / period                                                                                                                     | 163,360,166.866                            | 1,633,601,667        | 37,097,542.308         | 370,975,424            |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>145,672,781.813</b>                     | <b>1,456,727,818</b> | <b>130,516,817.787</b> | <b>1,305,168,177</b>   |
| Regular: Growth plan                                                                                                                                     | 27,922,248.735                             | 279,222,487          | 26,684,923.847         | 266,849,238            |
| Regular: Daily dividend plan                                                                                                                             | -                                          | -                    | -                      | -                      |
| Regular: Weekly dividend plan                                                                                                                            | -                                          | -                    | -                      | -                      |
| Regular: Monthly dividend plan                                                                                                                           | -                                          | -                    | -                      | -                      |
| Regular: Quarterly plan                                                                                                                                  | -                                          | -                    | -                      | -                      |
| Regular: Dividend plan                                                                                                                                   | 114,884,371.471                            | 1,148,843,715        | 102,951,052.489        | 1,029,510,525          |
| Institutional: Growth plan                                                                                                                               | -                                          | -                    | -                      | -                      |
| Institutional: Daily dividend plan                                                                                                                       | -                                          | -                    | -                      | -                      |
| Institutional: Weekly dividend plan                                                                                                                      | -                                          | -                    | -                      | -                      |
| Institutional: Monthly dividend plan                                                                                                                     | -                                          | -                    | -                      | -                      |
| Institutional: Quarterly plan                                                                                                                            | -                                          | -                    | -                      | -                      |
| Institutional: Dividend plan                                                                                                                             | -                                          | -                    | -                      | -                      |
| Direct: Growth plan                                                                                                                                      | 1,980,261.215                              | 19,802,612           | 310,581.546            | 3,105,815              |
| Direct: Daily dividend plan                                                                                                                              | -                                          | -                    | -                      | -                      |
| Direct: Weekly dividend plan                                                                                                                             | -                                          | -                    | -                      | -                      |
| Direct: Monthly dividend plan                                                                                                                            | -                                          | -                    | -                      | -                      |
| Direct: Quarterly plan                                                                                                                                   | -                                          | -                    | -                      | -                      |
| Direct: Dividend plan                                                                                                                                    | 885,900.392                                | 8,859,004            | 570,259.905            | 5,702,599              |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>145,672,781.813</b>                     | <b>1,456,727,818</b> | <b>130,516,817.787</b> | <b>1,305,168,177</b>   |
|                                                                                                                                                          | <b>As at 31.03.15</b>                      |                      | <b>As at 31.03.14</b>  |                        |
|                                                                                                                                                          |                                            | ₹                    |                        | ₹                      |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                            |                      |                        |                        |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                            |                      |                        |                        |
| Opening balance                                                                                                                                          |                                            | (1,060,124,570)      |                        | (1,108,082,622)        |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                            | 973,216,551          |                        | (403,819,728)          |
| Transfer from / (to) income equalisation account                                                                                                         |                                            | (668,803,119)        |                        | 451,777,780            |
| <b>Closing balance</b>                                                                                                                                   |                                            | <b>(755,711,138)</b> |                        | <b>(1,060,124,570)</b> |
| <b>Retained Surplus</b>                                                                                                                                  |                                            |                      |                        |                        |
| Opening balance                                                                                                                                          |                                            | 3,657,138,448        |                        | 3,854,294,717          |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                            | (3,657,138,448)      |                        | (3,854,294,717)        |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                            | 5,103,620,779        |                        | 3,657,138,448          |
| <b>Closing balance</b>                                                                                                                                   |                                            | <b>5,103,620,779</b> |                        | <b>3,657,138,448</b>   |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                            |                      |                        |                        |
| Opening balance                                                                                                                                          |                                            | 995,034,977          |                        | 686,678,935            |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                            | 709,466,752          |                        | 308,356,042            |
| <b>Closing balance</b>                                                                                                                                   |                                            | <b>1,704,501,729</b> |                        | <b>995,034,977</b>     |
|                                                                                                                                                          |                                            | <b>6,052,411,370</b> |                        | <b>3,592,048,855</b>   |
|                                                                                                                                                          | <b>As at 31.03.15</b>                      |                      | <b>As at 31.03.14</b>  |                        |
|                                                                                                                                                          |                                            | ₹                    |                        | ₹                      |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                            |                      |                        |                        |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                            | -                    |                        | -                      |
|                                                                                                                                                          |                                            | -                    |                        | -                      |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock Opportunities Fund (DSPBROF) |                       |                       |                       |
|-----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|-----------------------|-----------------------|-----------------------|
|                                                                                                                                   | As at 31.03.15                             |                       | As at 31.03.14        |                       |
|                                                                                                                                   | ₹                                          |                       | ₹                     |                       |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                            |                       |                       |                       |
| Sundry creditors                                                                                                                  |                                            | 15,905,000            |                       | 12,019,314            |
| Payable for units repurchased / switch out                                                                                        |                                            | 16,281,092            |                       | 17,375,361            |
| Distributed income payable                                                                                                        |                                            | -                     |                       | 281                   |
| Unclaimed distributed income                                                                                                      |                                            | 6,336,970             |                       | 5,056,169             |
| Service Tax on Load                                                                                                               |                                            | -                     |                       | 715                   |
| Unclaimed redemptions                                                                                                             |                                            | 5,603,108             |                       | 4,919,865             |
| Contracts for purchase of investments                                                                                             |                                            | 69,350,807            |                       | 19,901,772            |
| Provision for marked-to-market on equity derivatives                                                                              |                                            | -                     |                       | -                     |
| Other liabilities                                                                                                                 |                                            | 10,561,134            |                       | 22,411,953            |
|                                                                                                                                   |                                            | <b>124,038,111</b>    |                       | <b>81,685,430</b>     |
|                                                                                                                                   |                                            | <b>As at 31.03.15</b> |                       | <b>As at 31.03.14</b> |
|                                                                                                                                   |                                            | ₹                     |                       | ₹                     |
| <b>5 INVESTMENTS</b>                                                                                                              |                                            |                       |                       |                       |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                            |                       |                       |                       |
| <b>Equity Shares</b>                                                                                                              |                                            |                       |                       |                       |
| Listed or awaiting listing                                                                                                        | 5,701,975,392                              | 7,406,477,121         | 3,852,209,206         | 4,844,598,763         |
| Unlisted                                                                                                                          | -                                          | -                     | -                     | -                     |
| <b>Preference Shares</b>                                                                                                          |                                            |                       |                       |                       |
| Listed or awaiting listing                                                                                                        | -                                          | -                     | -                     | 2,645,420             |
| <b>Government Securities</b>                                                                                                      |                                            |                       |                       |                       |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                            |                       |                       |                       |
| Listed or awaiting listing                                                                                                        | -                                          | -                     | -                     | -                     |
| Private placement / unlisted                                                                                                      | -                                          | -                     | -                     | -                     |
| <b>Securitised Debt</b>                                                                                                           |                                            |                       |                       |                       |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                            |                       |                       |                       |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                            |                       |                       |                       |
| <b>Treasury Bills (T bills)</b>                                                                                                   |                                            |                       |                       |                       |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 |                                            |                       |                       |                       |
| <b>Foreign Securities</b>                                                                                                         |                                            |                       |                       |                       |
| <b>Units of Domestic Mutual Fund</b>                                                                                              |                                            |                       |                       |                       |
|                                                                                                                                   | <b>5,701,975,392</b>                       | <b>7,406,477,121</b>  | <b>3,852,209,206</b>  | <b>4,847,244,183</b>  |
|                                                                                                                                   | <b>As at 31.03.15</b>                      |                       | <b>As at 31.03.14</b> |                       |
|                                                                                                                                   | ₹                                          |                       | ₹                     |                       |
| <b>6 DEPOSITS</b>                                                                                                                 |                                            |                       |                       |                       |
| Fixed deposits with scheduled banks                                                                                               |                                            | 11,650,692            |                       | 9,964,305             |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                            | 180,000               |                       | 2,000,000             |
| Initial margin money for equity derivatives                                                                                       |                                            | 20,392,003            |                       | 32,259,263            |
|                                                                                                                                   |                                            | <b>32,222,695</b>     |                       | <b>44,223,568</b>     |
|                                                                                                                                   | <b>As at 31.03.15</b>                      |                       | <b>As at 31.03.14</b> |                       |
|                                                                                                                                   | ₹                                          |                       | ₹                     |                       |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                            |                       |                       |                       |
| Balances with banks in current account                                                                                            |                                            | 40,963,303            |                       | 7,578,271             |
| Receivable for units switch in                                                                                                    |                                            | 2,306,307             |                       | 4,247,788             |
| Contracts for sale of investments                                                                                                 |                                            | 80,698,866            |                       | -                     |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                            | 69,910,362            |                       | 72,384,833            |
| Initial margin money utilised for equity derivatives                                                                              |                                            | -                     |                       | -                     |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                            | -                     |                       | -                     |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                            | -                     |                       | -                     |
| Equity stock option premium                                                                                                       |                                            | -                     |                       | -                     |
| Outstanding and accrued income                                                                                                    |                                            | 573,424               |                       | 3,223,819             |
| Other receivable                                                                                                                  |                                            | 25,221                |                       | -                     |
|                                                                                                                                   |                                            | <b>194,477,483</b>    |                       | <b>87,434,711</b>     |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock Short Term Fund (DSPBRSTF) |                      |                        |                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|----------------------|------------------------|----------------------|
|                                                                                                                                                          | As at 31.03.15                           |                      | As at 31.03.14         |                      |
|                                                                                                                                                          | Units                                    | ₹                    | Units                  | ₹                    |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                          |                      |                        |                      |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                          |                      |                        |                      |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSBF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 344,787,334.300                          | 3,447,873,343        | 344,787,334.300        | 3,447,873,343        |
| <b>Outstanding:</b>                                                                                                                                      |                                          |                      |                        |                      |
| Opening balance                                                                                                                                          | 497,038,191.291                          | 4,970,381,912        | 562,406,639.997        | 5,624,066,399        |
| New fund / plan offer                                                                                                                                    | -                                        | -                    | -                      | -                    |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 3,170,781,550.670                        | 31,707,815,507       | 1,546,783,576.037      | 15,467,835,760       |
|                                                                                                                                                          | 3,667,819,741.961                        | 36,678,197,419       | 2,109,190,216.034      | 21,091,902,159       |
| Redemptions during the year / period                                                                                                                     | 3,303,247,756.842                        | 33,032,477,568       | 1,612,152,024.743      | 16,121,520,247       |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>364,571,985.119</b>                   | <b>3,645,719,851</b> | <b>497,038,191.291</b> | <b>4,970,381,912</b> |
| Regular: Growth plan                                                                                                                                     | 196,616,220.601                          | 1,966,162,206        | 233,187,698.941        | 2,331,876,989        |
| Regular: Daily dividend plan                                                                                                                             | -                                        | -                    | -                      | -                    |
| Regular: Weekly dividend plan                                                                                                                            | 20,098,826.058                           | 200,988,261          | 75,401,136.916         | 754,011,369          |
| Regular: Monthly dividend plan                                                                                                                           | 37,801,021.084                           | 378,010,211          | 50,790,494.192         | 507,904,942          |
| Regular: Quarterly plan                                                                                                                                  | -                                        | -                    | -                      | -                    |
| Regular: Dividend plan                                                                                                                                   | 25,874,843.510                           | 258,748,435          | 46,612,777.410         | 466,127,774          |
| Institutional: Growth plan                                                                                                                               | -                                        | -                    | -                      | -                    |
| Institutional: Daily dividend plan                                                                                                                       | -                                        | -                    | -                      | -                    |
| Institutional: Weekly dividend plan                                                                                                                      | -                                        | -                    | -                      | -                    |
| Institutional: Monthly dividend plan                                                                                                                     | -                                        | -                    | -                      | -                    |
| Institutional: Quarterly plan                                                                                                                            | -                                        | -                    | -                      | -                    |
| Institutional: Dividend plan                                                                                                                             | -                                        | -                    | -                      | -                    |
| Direct: Growth plan                                                                                                                                      | 83,681,207.747                           | 836,812,077          | 90,882,959.579         | 908,829,596          |
| Direct: Daily dividend plan                                                                                                                              | -                                        | -                    | -                      | -                    |
| Direct: Weekly dividend plan                                                                                                                             | 322,714.727                              | 3,227,147            | 14,105.031             | 141,050              |
| Direct: Monthly dividend plan                                                                                                                            | 60,956.984                               | 609,570              | 113,606.001            | 1,136,060            |
| Direct: Quarterly plan                                                                                                                                   | -                                        | -                    | -                      | -                    |
| Direct: Dividend plan                                                                                                                                    | 116,194.408                              | 1,161,944            | 35,413.221             | 354,132              |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>364,571,985.119</b>                   | <b>3,645,719,851</b> | <b>497,038,191.291</b> | <b>4,970,381,912</b> |
|                                                                                                                                                          | <b>As at 31.03.15</b>                    |                      | <b>As at 31.03.14</b>  |                      |
|                                                                                                                                                          |                                          | ₹                    |                        | ₹                    |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                          |                      |                        |                      |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                          |                      |                        |                      |
| Opening balance                                                                                                                                          |                                          | (79,421,757)         |                        | (106,000,207)        |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                          | (611,807,683)        |                        | 636,885,915          |
| Transfer from / (to) income equalisation account                                                                                                         |                                          | 123,029,757          |                        | (610,307,465)        |
| <b>Closing balance</b>                                                                                                                                   |                                          | <b>(568,199,683)</b> |                        | <b>(79,421,757)</b>  |
| <b>Retained Surplus</b>                                                                                                                                  |                                          |                      |                        |                      |
| Opening balance                                                                                                                                          |                                          | 3,972,092,500        |                        | 2,937,299,499        |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                          | (3,972,092,500)      |                        | (2,937,299,499)      |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                          | 4,501,096,141        |                        | 3,972,092,500        |
| <b>Closing balance</b>                                                                                                                                   |                                          | <b>4,501,096,141</b> |                        | <b>3,972,092,500</b> |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                          |                      |                        |                      |
| Opening balance                                                                                                                                          |                                          | 17,564,200           |                        | 27,100,558           |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                          | 40,181,031           |                        | (9,536,358)          |
| <b>Closing balance</b>                                                                                                                                   |                                          | <b>57,745,231</b>    |                        | <b>17,564,200</b>    |
|                                                                                                                                                          |                                          | <b>3,990,641,689</b> |                        | <b>3,910,234,943</b> |
|                                                                                                                                                          | <b>As at 31.03.15</b>                    |                      | <b>As at 31.03.14</b>  |                      |
|                                                                                                                                                          |                                          | ₹                    |                        | ₹                    |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                          |                      |                        |                      |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                          | -                    |                        | -                    |
|                                                                                                                                                          |                                          | -                    |                        | -                    |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock Short Term Fund (DSPBRSTF) |                       |                |                       |
|-----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|-----------------------|----------------|-----------------------|
|                                                                                                                                   | As at 31.03.15                           |                       | As at 31.03.14 |                       |
|                                                                                                                                   | ₹                                        |                       | ₹              |                       |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                          |                       |                |                       |
| Sundry creditors                                                                                                                  |                                          | 11,883,283            |                | 11,002,549            |
| Payable for units repurchased / switch out                                                                                        |                                          | 3,051,629             |                | 8,135,030             |
| Distributed income payable                                                                                                        |                                          | 5,569,272             |                | -                     |
| Unclaimed distributed income                                                                                                      |                                          | 2,040,909             |                | 1,240,689             |
| Service Tax on Load                                                                                                               |                                          | 87                    |                | -                     |
| Unclaimed redemptions                                                                                                             |                                          | 699                   |                | 715                   |
| Contracts for purchase of investments                                                                                             |                                          | 387,610,387           |                | -                     |
| Provision for marked-to-market on equity derivatives                                                                              |                                          | -                     |                | -                     |
| Other liabilities                                                                                                                 |                                          | 616,287               |                | 12,549,979            |
|                                                                                                                                   |                                          | <b>410,772,553</b>    |                | <b>32,928,962</b>     |
|                                                                                                                                   |                                          | <b>As at 31.03.15</b> |                | <b>As at 31.03.14</b> |
|                                                                                                                                   |                                          | ₹                     |                | ₹                     |
| <b>5 INVESTMENTS</b>                                                                                                              |                                          |                       |                |                       |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                          |                       |                |                       |
| <b>Equity Shares</b>                                                                                                              |                                          |                       |                |                       |
| Listed or awaiting listing                                                                                                        |                                          | -                     |                | -                     |
| Unlisted                                                                                                                          |                                          | -                     |                | -                     |
| <b>Preference Shares</b>                                                                                                          |                                          |                       |                |                       |
| Listed or awaiting listing                                                                                                        |                                          | -                     |                | -                     |
| <b>Government Securities</b>                                                                                                      |                                          | 1,083,208,033         |                | 1,083,148,200         |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                          |                       |                |                       |
| Listed or awaiting listing                                                                                                        |                                          | 5,348,289,480         |                | 5,396,851,138         |
| Private placement / unlisted                                                                                                      |                                          | 450,000,000           |                | 458,780,850           |
| <b>Securitised Debt</b>                                                                                                           |                                          | 33,779,139            |                | 11,056,008            |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                          | -                     |                | -                     |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                          | 277,881,177           |                | 278,283,900           |
| <b>Treasury Bills (T bills)</b>                                                                                                   |                                          | -                     |                | -                     |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 |                                          | -                     |                | -                     |
| <b>Foreign Securities</b>                                                                                                         |                                          | -                     |                | -                     |
| <b>Units of Domestic Mutual Fund</b>                                                                                              |                                          | -                     |                | -                     |
|                                                                                                                                   |                                          | <b>7,193,157,829</b>  |                | <b>7,228,120,096</b>  |
|                                                                                                                                   |                                          | <b>As at 31.03.15</b> |                | <b>As at 31.03.14</b> |
|                                                                                                                                   |                                          | ₹                     |                | ₹                     |
| <b>6 DEPOSITS</b>                                                                                                                 |                                          |                       |                |                       |
| Fixed deposits with scheduled banks                                                                                               |                                          | 1,824,126             |                | 1,070,114             |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                          | 22,554,000            |                | 4,000,000             |
| Initial margin money for equity derivatives                                                                                       |                                          | -                     |                | -                     |
|                                                                                                                                   |                                          | <b>24,378,126</b>     |                | <b>5,070,114</b>      |
|                                                                                                                                   |                                          | <b>As at 31.03.15</b> |                | <b>As at 31.03.14</b> |
|                                                                                                                                   |                                          | ₹                     |                | ₹                     |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                          |                       |                |                       |
| Balances with banks in current account                                                                                            |                                          | 26,673,308            |                | 45,694,370            |
| Receivable for units switch in                                                                                                    |                                          | 25,338                |                | 422,824               |
| Contracts for sale of investments                                                                                                 |                                          | -                     |                | -                     |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                          | 468,257,212           |                | 60,419,112            |
| Initial margin money utilised for equity derivatives                                                                              |                                          | -                     |                | -                     |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                          | -                     |                | -                     |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                          | -                     |                | -                     |
| Equity stock option premium                                                                                                       |                                          | -                     |                | -                     |
| Outstanding and accrued income                                                                                                    |                                          | 299,680,013           |                | 266,140,526           |
| Other receivable                                                                                                                  |                                          | -                     |                | -                     |
|                                                                                                                                   |                                          | <b>794,635,871</b>    |                | <b>372,676,832</b>    |



**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock Top 100 Equity Fund (DSPBRTEF) |                       |                        |                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|-----------------------|------------------------|-----------------------|
|                                                                                                                                                          | As at 31.03.15                               |                       | As at 31.03.14         |                       |
|                                                                                                                                                          | Units                                        | ₹                     | Units                  | ₹                     |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                              |                       |                        |                       |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                              |                       |                        |                       |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSBF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 22,177,578.800                               | 221,775,788           | 22,177,578.800         | 221,775,788           |
| <b>Outstanding:</b>                                                                                                                                      |                                              |                       |                        |                       |
| Opening balance                                                                                                                                          | 635,873,578.914                              | 6,358,735,788         | 851,754,966.290        | 8,517,549,663         |
| New fund / plan offer                                                                                                                                    | -                                            | -                     | -                      | -                     |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 345,941,936.677                              | 3,459,419,367         | 131,334,922.011        | 1,313,349,220         |
|                                                                                                                                                          | 981,815,515.591                              | 9,818,155,155         | 983,089,888.301        | 9,830,898,883         |
| Redemptions during the year / period                                                                                                                     | 448,008,233.269                              | 4,480,082,331         | 347,216,309.387        | 3,472,163,095         |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>533,807,282.322</b>                       | <b>5,338,072,824</b>  | <b>635,873,578.914</b> | <b>6,358,735,788</b>  |
| Regular: Growth plan                                                                                                                                     | 132,104,333.471                              | 1,321,043,335         | 154,747,360.921        | 1,547,473,609         |
| Regular: Daily dividend plan                                                                                                                             | -                                            | -                     | -                      | -                     |
| Regular: Weekly dividend plan                                                                                                                            | -                                            | -                     | -                      | -                     |
| Regular: Monthly dividend plan                                                                                                                           | -                                            | -                     | -                      | -                     |
| Regular: Quarterly plan                                                                                                                                  | -                                            | -                     | -                      | -                     |
| Regular: Dividend plan                                                                                                                                   | 325,823,406.900                              | 3,258,234,069         | 407,859,792.840        | 4,078,597,928         |
| Institutional: Growth plan                                                                                                                               | 34,406,679.462                               | 344,066,795           | 42,914,984.315         | 429,149,843           |
| Institutional: Daily dividend plan                                                                                                                       | -                                            | -                     | -                      | -                     |
| Institutional: Weekly dividend plan                                                                                                                      | -                                            | -                     | -                      | -                     |
| Institutional: Monthly dividend plan                                                                                                                     | -                                            | -                     | -                      | -                     |
| Institutional: Quarterly plan                                                                                                                            | -                                            | -                     | -                      | -                     |
| Institutional: Dividend plan                                                                                                                             | 5,000,000.000                                | 50,000,000            | 5,000,000.000          | 50,000,000            |
| Direct: Growth plan                                                                                                                                      | 32,342,707.170                               | 323,427,072           | 5,257,004.921          | 52,570,049            |
| Direct: Daily dividend plan                                                                                                                              | -                                            | -                     | -                      | -                     |
| Direct: Weekly dividend plan                                                                                                                             | -                                            | -                     | -                      | -                     |
| Direct: Monthly dividend plan                                                                                                                            | -                                            | -                     | -                      | -                     |
| Direct: Quarterly plan                                                                                                                                   | -                                            | -                     | -                      | -                     |
| Direct: Dividend plan                                                                                                                                    | 4,130,155.319                                | 41,301,553            | 20,094,435.917         | 200,944,359           |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>533,807,282.322</b>                       | <b>5,338,072,824</b>  | <b>635,873,578.914</b> | <b>6,358,735,788</b>  |
|                                                                                                                                                          | <b>As at 31.03.15</b>                        |                       | <b>As at 31.03.14</b>  |                       |
|                                                                                                                                                          |                                              | ₹                     |                        | ₹                     |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                              |                       |                        |                       |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                              |                       |                        |                       |
| Opening balance                                                                                                                                          |                                              | 2,632,050,612         |                        | 3,402,838,977         |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                              | (648,202,443)         |                        | (5,407,308,637)       |
| Transfer from / (to) income equalisation account                                                                                                         |                                              | 1,150,824,416         |                        | 4,636,520,272         |
| <b>Closing balance</b>                                                                                                                                   |                                              | <b>3,134,672,585</b>  |                        | <b>2,632,050,612</b>  |
| <b>Retained Surplus</b>                                                                                                                                  |                                              |                       |                        |                       |
| Opening balance                                                                                                                                          |                                              | 15,937,246,551        |                        | 20,996,121,864        |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                              | (15,937,246,551)      |                        | (20,996,121,864)      |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                              | 21,392,948,194        |                        | 15,937,246,551        |
| <b>Closing balance</b>                                                                                                                                   |                                              | <b>21,392,948,194</b> |                        | <b>15,937,246,551</b> |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                              |                       |                        |                       |
| Opening balance                                                                                                                                          |                                              | 2,994,032,278         |                        | 10,680,723            |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                              | 2,457,203,173         |                        | 2,983,351,555         |
| <b>Closing balance</b>                                                                                                                                   |                                              | <b>5,451,235,451</b>  |                        | <b>2,994,032,278</b>  |
|                                                                                                                                                          |                                              | <b>29,978,856,230</b> |                        | <b>21,563,329,441</b> |
|                                                                                                                                                          | <b>As at 31.03.15</b>                        |                       | <b>As at 31.03.14</b>  |                       |
|                                                                                                                                                          |                                              | ₹                     |                        | ₹                     |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                              |                       |                        |                       |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                              | -                     |                        | -                     |
|                                                                                                                                                          |                                              | -                     |                        | -                     |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock Top 100 Equity Fund (DSPBRTEF) |                       |                          |                       |                          |
|-----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|-----------------------|--------------------------|-----------------------|--------------------------|
|                                                                                                                                   | As at 31.03.15                               |                       | As at 31.03.14           |                       |                          |
|                                                                                                                                   | ₹                                            |                       | ₹                        |                       |                          |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                              |                       |                          |                       |                          |
| Sundry creditors                                                                                                                  |                                              | 64,911,528            |                          | 58,667,340            |                          |
| Payable for units repurchased / switch out                                                                                        |                                              | 55,632,126            |                          | 160,515,182           |                          |
| Distributed income payable                                                                                                        |                                              | -                     |                          | -                     |                          |
| Unclaimed distributed income                                                                                                      |                                              | 5,570,468             |                          | 4,036,227             |                          |
| Service Tax on Load                                                                                                               |                                              | -                     |                          | 8,601                 |                          |
| Unclaimed redemptions                                                                                                             |                                              | 7,513,681             |                          | 7,250,763             |                          |
| Contracts for purchase of investments                                                                                             |                                              | 136,143,986           |                          | 1,795,759,780         |                          |
| Provision for marked-to-market on equity derivatives                                                                              |                                              | -                     |                          | 10,297,636            |                          |
| Other liabilities                                                                                                                 |                                              | 1,943,030             |                          | 5,662,740             |                          |
|                                                                                                                                   |                                              | <b>271,714,819</b>    |                          | <b>2,042,198,269</b>  |                          |
|                                                                                                                                   |                                              | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                              | ₹                     |                          | ₹                     |                          |
| <b>5 INVESTMENTS</b>                                                                                                              |                                              | <b>Cost</b>           | <b>Market/Fair value</b> | <b>Cost</b>           | <b>Market/Fair value</b> |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                              |                       |                          |                       |                          |
| <b>Equity Shares</b>                                                                                                              |                                              |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | 29,501,775,115                               | 34,953,010,566        | 23,828,206,528           | 26,798,118,439        |                          |
| Unlisted                                                                                                                          | -                                            | -                     | -                        | -                     | -                        |
| <b>Preference Shares</b>                                                                                                          |                                              |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | -                                            | -                     | -                        | 23,657,117            |                          |
| <b>Government Securities</b>                                                                                                      |                                              |                       |                          |                       |                          |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                              |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | -                                            | -                     | -                        | -                     | -                        |
| Private placement / unlisted                                                                                                      | -                                            | -                     | -                        | -                     | -                        |
| <b>Securitised Debt</b>                                                                                                           |                                              |                       |                          |                       |                          |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                              |                       |                          |                       |                          |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                              |                       | 245,931,250              | 246,394,500           |                          |
| <b>Treasury Bills (T bills)</b>                                                                                                   |                                              |                       |                          |                       |                          |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 |                                              |                       |                          |                       |                          |
| <b>Foreign Securities</b>                                                                                                         |                                              |                       |                          |                       |                          |
| <b>Units of Domestic Mutual Fund</b>                                                                                              |                                              |                       |                          |                       |                          |
|                                                                                                                                   | <b>29,501,775,115</b>                        | <b>34,953,010,566</b> | <b>24,074,137,778</b>    | <b>27,068,170,056</b> |                          |
|                                                                                                                                   | <b>As at 31.03.15</b>                        |                       | <b>As at 31.03.14</b>    |                       |                          |
|                                                                                                                                   | ₹                                            |                       | ₹                        |                       |                          |
| <b>6 DEPOSITS</b>                                                                                                                 |                                              |                       |                          |                       |                          |
| Fixed deposits with scheduled banks                                                                                               |                                              | 12,539,827            |                          | 10,249,064            |                          |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                              | 4,328,000             |                          | 12,000,000            |                          |
| Initial margin money for equity derivatives                                                                                       |                                              | 103,635,627           |                          | 152,051,599           |                          |
|                                                                                                                                   |                                              | <b>120,503,454</b>    |                          | <b>174,300,663</b>    |                          |
|                                                                                                                                   | <b>As at 31.03.15</b>                        |                       | <b>As at 31.03.14</b>    |                       |                          |
|                                                                                                                                   | ₹                                            |                       | ₹                        |                       |                          |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                              |                       |                          |                       |                          |
| Balances with banks in current account                                                                                            |                                              | 84,172,801            |                          | 405,972,482           |                          |
| Receivable for units switch in                                                                                                    |                                              | 3,116,358             |                          | 9,575,860             |                          |
| Contracts for sale of investments                                                                                                 |                                              | 139,738,793           |                          | 1,674,242,733         |                          |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                              | 287,131,842           |                          | 502,191,029           |                          |
| Initial margin money utilised for equity derivatives                                                                              |                                              | -                     |                          | 109,170,385           |                          |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                              | -                     |                          | -                     |                          |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                              | -                     |                          | -                     |                          |
| Equity stock option premium                                                                                                       |                                              | -                     |                          | -                     |                          |
| Outstanding and accrued income                                                                                                    |                                              | 61,360                |                          | 19,336,458            |                          |
| Other receivable                                                                                                                  |                                              | 908,699               |                          | 1,303,832             |                          |
|                                                                                                                                   |                                              | <b>515,129,853</b>    |                          | <b>2,721,792,779</b>  |                          |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock Income Opportunities Fund (DSPBRIOF) |                       |                        |                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|-----------------------|------------------------|----------------------|
|                                                                                                                                                          | As at 31.03.15                                     |                       | As at 31.03.14         |                      |
|                                                                                                                                                          | Units                                              | ₹                     | Units                  | ₹                    |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                                    |                       |                        |                      |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                                    |                       |                        |                      |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSBF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 14,150,000.000                                     | 141,500,000           | 14,150,000.000         | 141,500,000          |
| <b>Outstanding:</b>                                                                                                                                      |                                                    |                       |                        |                      |
| Opening balance                                                                                                                                          | 574,301,237.628                                    | 5,888,867,866         | 281,852,974.246        | 3,204,408,276        |
| New fund / plan offer                                                                                                                                    | -                                                  | -                     | -                      | -                    |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 610,529,749.271                                    | 6,105,297,493         | 540,928,501.660        | 5,409,285,017        |
|                                                                                                                                                          | 1,184,830,986.899                                  | 11,994,165,359        | 822,781,475.906        | 8,613,693,293        |
| Redemptions during the year / period                                                                                                                     | 305,849,885.044                                    | 3,067,692,085         | 248,480,238.278        | 2,724,825,427        |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>878,981,101.855</b>                             | <b>8,926,473,274</b>  | <b>574,301,237.628</b> | <b>5,888,867,866</b> |
| Regular: Growth plan                                                                                                                                     | 761,866,654.848                                    | 7,618,666,548         | 457,532,086.248        | 4,575,320,862        |
| Regular: Daily dividend plan                                                                                                                             | 4,041,728.536                                      | 40,417,285            | 5,953,582.011          | 59,535,820           |
| Regular: Weekly dividend plan                                                                                                                            | 7,692,206.777                                      | 76,922,068            | 9,275,793.753          | 92,757,938           |
| Regular: Monthly dividend plan                                                                                                                           | 20,543,011.309                                     | 205,430,113           | 28,043,318.461         | 280,433,185          |
| Regular: Quarterly plan                                                                                                                                  | 22,732,189.095                                     | 227,321,891           | 16,635,741.538         | 166,357,415          |
| Regular: Dividend plan                                                                                                                                   | 21,322,317.767                                     | 213,223,178           | 25,823,807.103         | 258,238,071          |
| Institutional: Growth plan                                                                                                                               | 136,771.969                                        | 136,771,969           | 136,771.969            | 136,771,969          |
| Institutional: Daily dividend plan                                                                                                                       | 1,270.713                                          | 1,270,713             | 10,556.810             | 10,556,810           |
| Institutional: Weekly dividend plan                                                                                                                      | -                                                  | -                     | -                      | -                    |
| Institutional: Monthly dividend plan                                                                                                                     | -                                                  | -                     | -                      | -                    |
| Institutional: Quarterly plan                                                                                                                            | -                                                  | -                     | -                      | -                    |
| Institutional: Dividend plan                                                                                                                             | -                                                  | -                     | -                      | -                    |
| Direct: Growth plan                                                                                                                                      | 36,423,800.017                                     | 364,238,000           | 27,956,219.940         | 279,562,199          |
| Direct: Daily dividend plan                                                                                                                              | 24,959.785                                         | 249,598               | 402,835.013            | 4,028,350            |
| Direct: Weekly dividend plan                                                                                                                             | 2,242,121.254                                      | 22,421,213            | 2,060,226.631          | 20,602,266           |
| Direct: Monthly dividend plan                                                                                                                            | 1,661,787.986                                      | 16,617,880            | 79,089.749             | 790,897              |
| Direct: Quarterly plan                                                                                                                                   | 179,307.804                                        | 1,793,078             | 296,368.120            | 2,963,681            |
| Direct: Dividend plan                                                                                                                                    | 112,973.995                                        | 1,129,740             | 94,840.282             | 948,403              |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>878,981,101.855</b>                             | <b>8,926,473,274</b>  | <b>574,301,237.628</b> | <b>5,888,867,866</b> |
|                                                                                                                                                          | <b>As at 31.03.15</b>                              |                       | <b>As at 31.03.14</b>  |                      |
|                                                                                                                                                          | ₹                                                  |                       | ₹                      |                      |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                                    |                       |                        |                      |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                                    |                       |                        |                      |
| Opening balance                                                                                                                                          |                                                    | 4,527,172             |                        | (5,779,702)          |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                                    | 3,538,054,917         |                        | 2,872,404,133        |
| Transfer from / (to) income equalisation account                                                                                                         |                                                    | (3,471,740,816)       |                        | (2,862,097,259)      |
| <b>Closing balance</b>                                                                                                                                   |                                                    | <b>70,841,273</b>     |                        | <b>4,527,172</b>     |
| <b>Retained Surplus</b>                                                                                                                                  |                                                    |                       |                        |                      |
| Opening balance                                                                                                                                          |                                                    | 5,074,562,952         |                        | 1,730,080,238        |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                                    | (5,074,562,952)       |                        | (1,730,080,238)      |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                                    | 9,849,632,692         |                        | 5,074,562,952        |
| <b>Closing balance</b>                                                                                                                                   |                                                    | <b>9,849,632,692</b>  |                        | <b>5,074,562,952</b> |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                                    |                       |                        |                      |
| Opening balance                                                                                                                                          |                                                    | 17,066,896            |                        | 8,552,611            |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                                    | 147,476,020           |                        | 8,514,285            |
| <b>Closing balance</b>                                                                                                                                   |                                                    | <b>164,542,916</b>    |                        | <b>17,066,896</b>    |
|                                                                                                                                                          |                                                    | <b>10,085,016,881</b> |                        | <b>5,096,157,020</b> |
|                                                                                                                                                          | <b>As at 31.03.15</b>                              |                       | <b>As at 31.03.14</b>  |                      |
|                                                                                                                                                          | ₹                                                  |                       | ₹                      |                      |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                                    |                       |                        |                      |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                                    | -                     |                        | -                    |
|                                                                                                                                                          |                                                    | -                     |                        | -                    |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock Income Opportunities Fund (DSPBRIOF) |                       |                |                       |
|-----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|-----------------------|----------------|-----------------------|
|                                                                                                                                   | As at 31.03.15                                     |                       | As at 31.03.14 |                       |
|                                                                                                                                   | ₹                                                  |                       | ₹              |                       |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                                    |                       |                |                       |
| Sundry creditors                                                                                                                  |                                                    | 25,946,318            |                | 17,073,470            |
| Payable for units repurchased / switch out                                                                                        |                                                    | 116,131,059           |                | 8,281,718             |
| Distributed income payable                                                                                                        |                                                    | 9,160,999             |                | -                     |
| Unclaimed distributed income                                                                                                      |                                                    | 135,950               |                | 128,371               |
| Service Tax on Load                                                                                                               |                                                    | -                     |                | -                     |
| Unclaimed redemptions                                                                                                             |                                                    | 64,732                |                | 33,461                |
| Contracts for purchase of investments                                                                                             |                                                    | 3,998,685             |                | -                     |
| Provision for marked-to-market on equity derivatives                                                                              |                                                    | -                     |                | -                     |
| Other liabilities                                                                                                                 |                                                    | 1,368,466             |                | 24,809,798            |
|                                                                                                                                   |                                                    | <b>156,806,209</b>    |                | <b>50,326,818</b>     |
|                                                                                                                                   |                                                    | <b>As at 31.03.15</b> |                | <b>As at 31.03.14</b> |
|                                                                                                                                   |                                                    | ₹                     |                | ₹                     |
| <b>5 INVESTMENTS</b>                                                                                                              |                                                    |                       |                |                       |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                                    |                       |                |                       |
| <b>Equity Shares</b>                                                                                                              |                                                    |                       |                |                       |
| Listed or awaiting listing                                                                                                        |                                                    | -                     |                | -                     |
| Unlisted                                                                                                                          |                                                    | -                     |                | -                     |
| <b>Preference Shares</b>                                                                                                          |                                                    |                       |                |                       |
| Listed or awaiting listing                                                                                                        |                                                    | -                     |                | -                     |
| <b>Government Securities</b>                                                                                                      |                                                    |                       |                |                       |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                                    |                       |                |                       |
| Listed or awaiting listing                                                                                                        |                                                    | 11,624,892,545        |                | 11,747,078,440        |
| Private placement / unlisted                                                                                                      |                                                    | 6,057,338,773         |                | 6,098,652,850         |
| <b>Securitised Debt</b>                                                                                                           |                                                    | -                     |                | -                     |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                                    | 703,485,783           |                | 704,473,250           |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                                    | 27,749,513            |                | 27,804,990            |
| <b>Treasury Bills (T bills)</b>                                                                                                   |                                                    | -                     |                | -                     |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 |                                                    | -                     |                | -                     |
| <b>Foreign Securities</b>                                                                                                         |                                                    | -                     |                | -                     |
| <b>Units of Domestic Mutual Fund</b>                                                                                              |                                                    | -                     |                | -                     |
|                                                                                                                                   |                                                    | <b>18,413,466,614</b> |                | <b>18,578,009,530</b> |
|                                                                                                                                   |                                                    | <b>As at 31.03.15</b> |                | <b>As at 31.03.14</b> |
|                                                                                                                                   |                                                    | ₹                     |                | ₹                     |
| <b>6 DEPOSITS</b>                                                                                                                 |                                                    |                       |                |                       |
| Fixed deposits with scheduled banks                                                                                               |                                                    | 197,269               |                | 126,585               |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                                    | 7,344,000             |                | 4,000,000             |
| Initial margin money for equity derivatives                                                                                       |                                                    | -                     |                | -                     |
|                                                                                                                                   |                                                    | <b>7,541,269</b>      |                | <b>4,126,585</b>      |
|                                                                                                                                   |                                                    | <b>As at 31.03.15</b> |                | <b>As at 31.03.14</b> |
|                                                                                                                                   |                                                    | ₹                     |                | ₹                     |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                                    |                       |                |                       |
| Balances with banks in current account                                                                                            |                                                    | 20,809,152            |                | 42,519,878            |
| Receivable for units switch in                                                                                                    |                                                    | 113,422,676           |                | 966,216               |
| Contracts for sale of investments                                                                                                 |                                                    | -                     |                | -                     |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                                    | 90,358,144            |                | 209,581,433           |
| Initial margin money utilised for equity derivatives                                                                              |                                                    | -                     |                | -                     |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                                    | -                     |                | -                     |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                                    | -                     |                | -                     |
| Equity stock option premium                                                                                                       |                                                    | -                     |                | -                     |
| Outstanding and accrued income                                                                                                    |                                                    | 358,084,877           |                | 175,793,567           |
| Other receivable                                                                                                                  |                                                    | 70,716                |                | -                     |
|                                                                                                                                   |                                                    | <b>582,745,565</b>    |                | <b>428,861,094</b>    |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock MIP Fund (DSPBRMIPF) |                      |                        |                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|----------------------|------------------------|----------------------|
|                                                                                                                                                          | As at 31.03.15                     |                      | As at 31.03.14         |                      |
|                                                                                                                                                          | Units                              | ₹                    | Units                  | ₹                    |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                    |                      |                        |                      |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                    |                      |                        |                      |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRBSF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 42,890,237.170                     | 428,902,372          | 42,890,237.170         | 428,902,372          |
| <b>Outstanding:</b>                                                                                                                                      |                                    |                      |                        |                      |
| Opening balance                                                                                                                                          | 212,546,227.556                    | 2,125,462,274        | 332,501,155.367        | 3,325,011,554        |
| New fund / plan offer                                                                                                                                    | -                                  | -                    | -                      | -                    |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 80,229,772.969                     | 802,297,729          | 89,543,241.990         | 895,432,419          |
|                                                                                                                                                          | 292,776,000.525                    | 2,927,760,003        | 422,044,397.357        | 4,220,443,973        |
| Redemptions during the year / period                                                                                                                     | 97,796,520.517                     | 977,965,204          | 209,498,169.801        | 2,094,981,699        |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>194,979,480.008</b>             | <b>1,949,794,799</b> | <b>212,546,227.556</b> | <b>2,125,462,274</b> |
| Regular: Growth plan                                                                                                                                     | 110,607,824.244                    | 1,106,078,242        | 107,426,269.488        | 1,074,262,695        |
| Regular: Daily dividend plan                                                                                                                             | -                                  | -                    | -                      | -                    |
| Regular: Weekly dividend plan                                                                                                                            | -                                  | -                    | -                      | -                    |
| Regular: Monthly dividend plan                                                                                                                           | 41,780,294.423                     | 417,802,944          | 53,960,984.646         | 539,609,846          |
| Regular: Quarterly plan                                                                                                                                  | 39,544,616.479                     | 395,446,165          | 47,394,958.246         | 473,949,582          |
| Regular: Dividend plan                                                                                                                                   | -                                  | -                    | -                      | -                    |
| Institutional: Growth plan                                                                                                                               | -                                  | -                    | -                      | -                    |
| Institutional: Daily dividend plan                                                                                                                       | -                                  | -                    | -                      | -                    |
| Institutional: Weekly dividend plan                                                                                                                      | -                                  | -                    | -                      | -                    |
| Institutional: Monthly dividend plan                                                                                                                     | -                                  | -                    | -                      | -                    |
| Institutional: Quarterly plan                                                                                                                            | -                                  | -                    | -                      | -                    |
| Institutional: Dividend plan                                                                                                                             | -                                  | -                    | -                      | -                    |
| Direct: Growth plan                                                                                                                                      | 2,550,797.910                      | 25,507,979           | 3,089,082.395          | 30,890,824           |
| Direct: Daily dividend plan                                                                                                                              | -                                  | -                    | -                      | -                    |
| Direct: Weekly dividend plan                                                                                                                             | -                                  | -                    | -                      | -                    |
| Direct: Monthly dividend plan                                                                                                                            | 364,539.309                        | 3,645,393            | 524,485.937            | 5,244,859            |
| Direct: Quarterly plan                                                                                                                                   | 131,407.643                        | 1,314,076            | 150,446.844            | 1,504,468            |
| Direct: Dividend plan                                                                                                                                    | -                                  | -                    | -                      | -                    |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>194,979,480.008</b>             | <b>1,949,794,799</b> | <b>212,546,227.556</b> | <b>2,125,462,274</b> |
|                                                                                                                                                          | <b>As at 31.03.15</b>              |                      | <b>As at 31.03.14</b>  |                      |
|                                                                                                                                                          |                                    | ₹                    |                        | ₹                    |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                    |                      |                        |                      |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                    |                      |                        |                      |
| Opening balance                                                                                                                                          |                                    | 34,675,194           |                        | 60,739,098           |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                    | 58,170,282           |                        | (532,125,056)        |
| Transfer from / (to) income equalisation account                                                                                                         |                                    | (41,898,162)         |                        | 506,061,152          |
| <b>Closing balance</b>                                                                                                                                   |                                    | <b>50,947,314</b>    |                        | <b>34,675,194</b>    |
| <b>Retained Surplus</b>                                                                                                                                  |                                    |                      |                        |                      |
| Opening balance                                                                                                                                          |                                    | 1,658,192,919        |                        | 1,983,950,303        |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                    | (1,658,192,919)      |                        | (1,983,950,303)      |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                    | 1,976,877,592        |                        | 1,658,192,919        |
| <b>Closing balance</b>                                                                                                                                   |                                    | <b>1,976,877,592</b> |                        | <b>1,658,192,919</b> |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                    |                      |                        |                      |
| Opening balance                                                                                                                                          |                                    | 104,000,073          |                        | 24,675,209           |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                    | 235,012,029          |                        | 79,324,864           |
| <b>Closing balance</b>                                                                                                                                   |                                    | <b>339,012,102</b>   |                        | <b>104,000,073</b>   |
|                                                                                                                                                          |                                    | <b>2,366,837,008</b> |                        | <b>1,796,868,186</b> |
|                                                                                                                                                          | <b>As at 31.03.15</b>              |                      | <b>As at 31.03.14</b>  |                      |
|                                                                                                                                                          |                                    | ₹                    |                        | ₹                    |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                    |                      |                        |                      |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                    | -                    |                        | -                    |
|                                                                                                                                                          |                                    | -                    |                        | -                    |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock MIP Fund (DSPBRMIPF) |                       |                       |                       |
|-----------------------------------------------------------------------------------------------------------------------------------|------------------------------------|-----------------------|-----------------------|-----------------------|
|                                                                                                                                   | As at 31.03.15                     |                       | As at 31.03.14        |                       |
|                                                                                                                                   | ₹                                  |                       | ₹                     |                       |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                    |                       |                       |                       |
| Sundry creditors                                                                                                                  |                                    | 8,703,900             |                       | 9,652,573             |
| Payable for units repurchased / switch out                                                                                        |                                    | 9,204,106             |                       | 5,522,917             |
| Distributed income payable                                                                                                        |                                    | 8,486,714             |                       | -                     |
| Unclaimed distributed income                                                                                                      |                                    | 725,824               |                       | 714,755               |
| Service Tax on Load                                                                                                               |                                    | 16,460                |                       | -                     |
| Unclaimed redemptions                                                                                                             |                                    | 1,376,052             |                       | 126,034               |
| Contracts for purchase of investments                                                                                             |                                    | 23,253,740            |                       | 27,678,115            |
| Provision for marked-to-market on equity derivatives                                                                              |                                    | -                     |                       | -                     |
| Other liabilities                                                                                                                 |                                    | 1,824,981             |                       | 1,267,056             |
|                                                                                                                                   |                                    | <b>53,591,777</b>     |                       | <b>44,961,450</b>     |
|                                                                                                                                   |                                    | <b>As at 31.03.15</b> |                       | <b>As at 31.03.14</b> |
|                                                                                                                                   |                                    | ₹                     |                       | ₹                     |
| <b>5 INVESTMENTS</b>                                                                                                              |                                    |                       |                       |                       |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                    |                       |                       |                       |
| <b>Equity Shares</b>                                                                                                              |                                    |                       |                       |                       |
| Listed or awaiting listing                                                                                                        | 649,413,558                        | 901,283,185           | 867,979,322           | 960,406,470           |
| Unlisted                                                                                                                          | -                                  | -                     | -                     | -                     |
| <b>Preference Shares</b>                                                                                                          |                                    |                       |                       |                       |
| Listed or awaiting listing                                                                                                        | -                                  | -                     | -                     | -                     |
| <b>Government Securities</b>                                                                                                      | 1,510,505,846                      | 1,539,734,450         | 559,596,641           | 548,893,000           |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                    |                       |                       |                       |
| Listed or awaiting listing                                                                                                        | 1,128,237,396                      | 1,185,565,935         | 2,257,682,522         | 2,269,150,342         |
| Private placement / unlisted                                                                                                      | -                                  | -                     | -                     | -                     |
| <b>Securitised Debt</b>                                                                                                           | -                                  | -                     | -                     | -                     |
| <b>Commercial Papers (CP)</b>                                                                                                     | -                                  | -                     | -                     | -                     |
| <b>Certificate of Deposits (CD)</b>                                                                                               | 379,216,724                        | 379,802,055           | 49,231,995            | 49,337,100            |
| <b>Treasury Bills (T bills)</b>                                                                                                   | -                                  | -                     | -                     | -                     |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 | -                                  | -                     | -                     | -                     |
| <b>Foreign Securities</b>                                                                                                         | -                                  | -                     | -                     | -                     |
| <b>Units of Domestic Mutual Fund</b>                                                                                              | -                                  | -                     | -                     | -                     |
|                                                                                                                                   | <b>3,667,373,524</b>               | <b>4,006,385,625</b>  | <b>3,734,490,480</b>  | <b>3,827,786,912</b>  |
|                                                                                                                                   | <b>As at 31.03.15</b>              |                       | <b>As at 31.03.14</b> |                       |
|                                                                                                                                   | ₹                                  |                       | ₹                     |                       |
| <b>6 DEPOSITS</b>                                                                                                                 |                                    |                       |                       |                       |
| Fixed deposits with scheduled banks                                                                                               |                                    | 895,174               |                       | 806,635               |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                    | 4,503,000             |                       | 2,000,000             |
| Initial margin money for equity derivatives                                                                                       |                                    | -                     |                       | -                     |
|                                                                                                                                   |                                    | <b>5,398,174</b>      |                       | <b>2,806,635</b>      |
|                                                                                                                                   | <b>As at 31.03.15</b>              |                       | <b>As at 31.03.14</b> |                       |
|                                                                                                                                   | ₹                                  |                       | ₹                     |                       |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                    |                       |                       |                       |
| Balances with banks in current account                                                                                            |                                    | 61,790,598            |                       | 14,266,556            |
| Receivable for units switch in                                                                                                    |                                    | 1,221,891             |                       | 1,628,435             |
| Contracts for sale of investments                                                                                                 |                                    | 6,393,999             |                       | 29,304,049            |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                    | 217,226,021           |                       | 3,396,204             |
| Initial margin money utilised for equity derivatives                                                                              |                                    | -                     |                       | -                     |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                    | -                     |                       | -                     |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                    | -                     |                       | -                     |
| Equity stock option premium                                                                                                       |                                    | -                     |                       | -                     |
| Outstanding and accrued income                                                                                                    |                                    | 71,807,276            |                       | 88,102,878            |
| Other receivable                                                                                                                  |                                    | -                     |                       | 241                   |
|                                                                                                                                   |                                    | <b>358,439,785</b>    |                       | <b>136,698,363</b>    |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock India T.I.G.E.R. Fund<br>(The Infrastructure Growth and Economic Reforms Fund) (DSPBRITF) |                       |                        |                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|-----------------------|------------------------|----------------------|
|                                                                                                                                                          | As at 31.03.15                                                                                          |                       | As at 31.03.14         |                      |
|                                                                                                                                                          | Units                                                                                                   | ₹                     | Units                  | ₹                    |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                                                                                         |                       |                        |                      |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                                                                                         |                       |                        |                      |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRBFB, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 171,085,294.912                                                                                         | 1,710,852,949         | 171,085,294.912        | 1,710,852,949        |
| <b>Outstanding:</b>                                                                                                                                      |                                                                                                         |                       |                        |                      |
| Opening balance                                                                                                                                          | 442,465,884.763                                                                                         | 4,424,658,847         | 530,973,263.019        | 5,309,732,630        |
| New fund / plan offer                                                                                                                                    | -                                                                                                       | -                     | -                      | -                    |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 118,839,673.258                                                                                         | 1,188,396,732         | 99,128,743.176         | 991,287,431          |
|                                                                                                                                                          | 561,305,558.021                                                                                         | 5,613,055,579         | 630,102,006.195        | 6,301,020,061        |
| Redemptions during the year / period                                                                                                                     | 144,291,780.174                                                                                         | 1,442,917,801         | 187,636,121.432        | 1,876,361,214        |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>417,013,777.847</b>                                                                                  | <b>4,170,137,778</b>  | <b>442,465,884.763</b> | <b>4,424,658,847</b> |
| Regular: Growth plan                                                                                                                                     | 145,175,923.662                                                                                         | 1,451,759,237         | 141,826,471.444        | 1,418,264,714        |
| Regular: Daily dividend plan                                                                                                                             | -                                                                                                       | -                     | -                      | -                    |
| Regular: Weekly dividend plan                                                                                                                            | -                                                                                                       | -                     | -                      | -                    |
| Regular: Monthly dividend plan                                                                                                                           | -                                                                                                       | -                     | -                      | -                    |
| Regular: Quarterly plan                                                                                                                                  | -                                                                                                       | -                     | -                      | -                    |
| Regular: Dividend plan                                                                                                                                   | 252,701,175.549                                                                                         | 2,527,011,755         | 289,428,574.121        | 2,894,285,741        |
| Institutional: Growth plan                                                                                                                               | -                                                                                                       | -                     | 9,436,751.736          | 94,367,517           |
| Institutional: Daily dividend plan                                                                                                                       | -                                                                                                       | -                     | -                      | -                    |
| Institutional: Weekly dividend plan                                                                                                                      | -                                                                                                       | -                     | -                      | -                    |
| Institutional: Monthly dividend plan                                                                                                                     | -                                                                                                       | -                     | -                      | -                    |
| Institutional: Quarterly plan                                                                                                                            | -                                                                                                       | -                     | -                      | -                    |
| Institutional: Dividend plan                                                                                                                             | -                                                                                                       | -                     | -                      | -                    |
| Direct: Growth plan                                                                                                                                      | 17,795,159.112                                                                                          | 177,951,591           | 1,270,383.298          | 12,703,833           |
| Direct: Daily dividend plan                                                                                                                              | -                                                                                                       | -                     | -                      | -                    |
| Direct: Weekly dividend plan                                                                                                                             | -                                                                                                       | -                     | -                      | -                    |
| Direct: Monthly dividend plan                                                                                                                            | -                                                                                                       | -                     | -                      | -                    |
| Direct: Quarterly plan                                                                                                                                   | -                                                                                                       | -                     | -                      | -                    |
| Direct: Dividend plan                                                                                                                                    | 1,341,519.524                                                                                           | 13,415,195            | 503,704.164            | 5,037,042            |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>417,013,777.847</b>                                                                                  | <b>4,170,137,778</b>  | <b>442,465,884.763</b> | <b>4,424,658,847</b> |
|                                                                                                                                                          | <b>As at 31.03.15</b>                                                                                   |                       | <b>As at 31.03.14</b>  |                      |
|                                                                                                                                                          | ₹                                                                                                       |                       | ₹                      |                      |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                                                                                         |                       |                        |                      |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                                                                                         |                       |                        |                      |
| Opening balance                                                                                                                                          |                                                                                                         | 826,463,644           |                        | 1,378,696,357        |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                                                                                         | 711,142,664           |                        | (1,505,933,691)      |
| Transfer from / (to) income equalisation account                                                                                                         |                                                                                                         | 727,130,579           |                        | 953,700,978          |
| <b>Closing balance</b>                                                                                                                                   |                                                                                                         | <b>2,264,736,887</b>  |                        | <b>826,463,644</b>   |
| <b>Retained Surplus</b>                                                                                                                                  |                                                                                                         |                       |                        |                      |
| Opening balance                                                                                                                                          |                                                                                                         | 3,737,242,781         |                        | 5,535,281,028        |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                                                                                         | (3,737,242,781)       |                        | (5,535,281,028)      |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                                                                                         | 6,453,829,491         |                        | 3,737,242,781        |
| <b>Closing balance</b>                                                                                                                                   |                                                                                                         | <b>6,453,829,491</b>  |                        | <b>3,737,242,781</b> |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                                                                                         |                       |                        |                      |
| Opening balance                                                                                                                                          |                                                                                                         | 1,511,535,205         |                        | 13,173,475           |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                                                                                         | 2,096,756,562         |                        | 1,498,361,730        |
| <b>Closing balance</b>                                                                                                                                   |                                                                                                         | <b>3,608,291,767</b>  |                        | <b>1,511,535,205</b> |
|                                                                                                                                                          |                                                                                                         | <b>12,326,858,145</b> |                        | <b>6,075,241,630</b> |
|                                                                                                                                                          | <b>As at 31.03.15</b>                                                                                   |                       | <b>As at 31.03.14</b>  |                      |
|                                                                                                                                                          | ₹                                                                                                       |                       | ₹                      |                      |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                                                                                         |                       |                        |                      |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                                                                                         | -                     |                        | -                    |
|                                                                                                                                                          |                                                                                                         | -                     |                        | -                    |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund) (DSPBRITF) |                       |                          |                       |                          |
|-----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-----------------------|--------------------------|-----------------------|--------------------------|
|                                                                                                                                   | As at 31.03.15                                                                                       |                       | As at 31.03.14           |                       |                          |
|                                                                                                                                   | ₹                                                                                                    |                       | ₹                        |                       |                          |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                                                                                      |                       |                          |                       |                          |
| Sundry creditors                                                                                                                  |                                                                                                      | 32,114,319            |                          | 23,014,376            |                          |
| Payable for units repurchased / switch out                                                                                        |                                                                                                      | 121,154,464           |                          | 284,243,340           |                          |
| Distributed income payable                                                                                                        |                                                                                                      | -                     |                          | -                     |                          |
| Unclaimed distributed income                                                                                                      |                                                                                                      | 6,952,788             |                          | 6,342,932             |                          |
| Service Tax on Load                                                                                                               |                                                                                                      | 1,970                 |                          | 641                   |                          |
| Unclaimed redemptions                                                                                                             |                                                                                                      | 14,778,782            |                          | 13,550,233            |                          |
| Contracts for purchase of investments                                                                                             |                                                                                                      | 108,900,494           |                          | 152,953,994           |                          |
| Provision for marked-to-market on equity derivatives                                                                              |                                                                                                      | -                     |                          | -                     |                          |
| Other liabilities                                                                                                                 |                                                                                                      | 1,482,155             |                          | 11,044,488            |                          |
|                                                                                                                                   |                                                                                                      | <b>285,384,972</b>    |                          | <b>491,150,004</b>    |                          |
|                                                                                                                                   |                                                                                                      | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                                                                                      | ₹                     |                          | ₹                     |                          |
|                                                                                                                                   |                                                                                                      | <b>Cost</b>           | <b>Market/Fair value</b> | <b>Cost</b>           | <b>Market/Fair value</b> |
| <b>5 INVESTMENTS</b>                                                                                                              |                                                                                                      |                       |                          |                       |                          |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                                                                                      |                       |                          |                       |                          |
| <b>Equity Shares</b>                                                                                                              |                                                                                                      |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | 12,411,134,566                                                                                       | 15,997,333,902        | 8,903,892,810            | 10,412,288,708        |                          |
| Unlisted                                                                                                                          | -                                                                                                    | -                     | -                        | -                     |                          |
| <b>Preference Shares</b>                                                                                                          |                                                                                                      |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | -                                                                                                    | -                     | -                        | 3,139,308             |                          |
| <b>Government Securities</b>                                                                                                      |                                                                                                      |                       |                          |                       |                          |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                                                                                      |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | -                                                                                                    | 22,092,430            | -                        | -                     |                          |
| Private placement / unlisted                                                                                                      | -                                                                                                    | -                     | -                        | -                     |                          |
| <b>Securitised Debt</b>                                                                                                           |                                                                                                      |                       |                          |                       |                          |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                                                                                      |                       |                          |                       |                          |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                                                                                      |                       |                          |                       |                          |
| <b>Treasury Bills (T bills)</b>                                                                                                   |                                                                                                      |                       |                          |                       |                          |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 |                                                                                                      |                       |                          |                       |                          |
| <b>Foreign Securities</b>                                                                                                         |                                                                                                      |                       |                          |                       |                          |
| <b>Units of Domestic Mutual Fund</b>                                                                                              |                                                                                                      |                       |                          |                       |                          |
|                                                                                                                                   | <b>12,411,134,566</b>                                                                                | <b>16,019,426,332</b> | <b>8,903,892,810</b>     | <b>10,415,428,016</b> |                          |
|                                                                                                                                   | <b>As at 31.03.15</b>                                                                                |                       | <b>As at 31.03.14</b>    |                       |                          |
|                                                                                                                                   | ₹                                                                                                    |                       | ₹                        |                       |                          |
| <b>6 DEPOSITS</b>                                                                                                                 |                                                                                                      |                       |                          |                       |                          |
| Fixed deposits with scheduled banks                                                                                               |                                                                                                      | 20,666,523            |                          | 18,092,794            |                          |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                                                                                      | 971,000               |                          | 4,000,000             |                          |
| Initial margin money for equity derivatives                                                                                       |                                                                                                      | 67,855,095            |                          | 15,939,838            |                          |
|                                                                                                                                   |                                                                                                      | <b>89,492,618</b>     |                          | <b>38,032,632</b>     |                          |
|                                                                                                                                   | <b>As at 31.03.15</b>                                                                                |                       | <b>As at 31.03.14</b>    |                       |                          |
|                                                                                                                                   | ₹                                                                                                    |                       | ₹                        |                       |                          |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                                                                                      |                       |                          |                       |                          |
| Balances with banks in current account                                                                                            |                                                                                                      | 42,456,616            |                          | 40,325,901            |                          |
| Receivable for units switch in                                                                                                    |                                                                                                      | 106,186,825           |                          | 224,005,843           |                          |
| Contracts for sale of investments                                                                                                 |                                                                                                      | 275,050,029           |                          | 163,694,914           |                          |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                                                                                      | 249,679,863           |                          | 103,243,835           |                          |
| Initial margin money utilised for equity derivatives                                                                              |                                                                                                      | -                     |                          | -                     |                          |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                                                                                      | -                     |                          | -                     |                          |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                                                                                      | -                     |                          | -                     |                          |
| Equity stock option premium                                                                                                       |                                                                                                      | -                     |                          | -                     |                          |
| Outstanding and accrued income                                                                                                    |                                                                                                      | 88,612                |                          | 6,319,340             |                          |
| Other receivable                                                                                                                  |                                                                                                      | -                     |                          | -                     |                          |
|                                                                                                                                   |                                                                                                      | <b>673,461,945</b>    |                          | <b>537,589,833</b>    |                          |



**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock Money Manager Fund (DSPBRMMF) |                       |                       |                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|-----------------------|-----------------------|-----------------------|
|                                                                                                                                                          | As at 31.03.15                              |                       | As at 31.03.14        |                       |
|                                                                                                                                                          | Units                                       | ₹                     | Units                 | ₹                     |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                             |                       |                       |                       |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                             |                       |                       |                       |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRBSF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 129,023,273.706                             | 129,023,273,706       | 129,023,273.706       | 129,023,273,706       |
| <b>Outstanding:</b>                                                                                                                                      |                                             |                       |                       |                       |
| Opening balance                                                                                                                                          | 13,286,228.588                              | 13,286,228,588        | 11,739,423.967        | 11,739,423,967        |
| New fund / plan offer                                                                                                                                    | -                                           | -                     | -                     | -                     |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 127,540,364.469                             | 127,540,364,468       | 43,180,999.994        | 43,180,999,993        |
|                                                                                                                                                          | 140,826,593.057                             | 140,826,593,056       | 54,920,423.961        | 54,920,423,960        |
| Redemptions during the year / period                                                                                                                     | 128,004,627.146                             | 128,004,627,145       | 41,634,195.373        | 41,634,195,372        |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>12,821,965.911</b>                       | <b>12,821,965,911</b> | <b>13,286,228.588</b> | <b>13,286,228,588</b> |
| Regular: Growth plan                                                                                                                                     | 3,828,857.661                               | 3,828,857,661         | 3,011,528.736         | 3,011,528,736         |
| Regular: Daily dividend plan                                                                                                                             | 2,702,411.876                               | 2,702,411,876         | 3,335,461.970         | 3,335,461,970         |
| Regular: Weekly dividend plan                                                                                                                            | 1,583,286.975                               | 1,583,286,975         | 1,883,812.653         | 1,883,812,653         |
| Regular: Monthly dividend plan                                                                                                                           | 125,948.816                                 | 125,948,816           | 215,415.722           | 215,415,722           |
| Regular: Quarterly plan                                                                                                                                  | -                                           | -                     | -                     | -                     |
| Regular: Dividend plan                                                                                                                                   | 29,395.233                                  | 29,395,233            | 42,581.031            | 42,581,031            |
| Institutional: Growth plan                                                                                                                               | 116,415.542                                 | 116,415,542           | 155,048.992           | 155,048,992           |
| Institutional: Daily dividend plan                                                                                                                       | 261,479.130                                 | 261,479,130           | 355,061.433           | 355,061,433           |
| Institutional: Weekly dividend plan                                                                                                                      | -                                           | -                     | 97,780.493            | 97,780,493            |
| Institutional: Monthly dividend plan                                                                                                                     | -                                           | -                     | -                     | -                     |
| Institutional: Quarterly plan                                                                                                                            | -                                           | -                     | -                     | -                     |
| Institutional: Dividend plan                                                                                                                             | -                                           | -                     | -                     | -                     |
| Direct: Growth plan                                                                                                                                      | 2,900,546.128                               | 2,900,546,128         | 3,724,293.181         | 3,724,293,181         |
| Direct: Daily dividend plan                                                                                                                              | 1,224,178.893                               | 1,224,178,893         | 415,216.677           | 415,216,677           |
| Direct: Weekly dividend plan                                                                                                                             | 45,844.707                                  | 45,844,707            | 47,172.666            | 47,172,666            |
| Direct: Monthly dividend plan                                                                                                                            | 2,750.166                                   | 2,750,166             | 2,662.442             | 2,662,442             |
| Direct: Quarterly plan                                                                                                                                   | -                                           | -                     | -                     | -                     |
| Direct: Dividend plan                                                                                                                                    | 850.784                                     | 850,784               | 192.592               | 192,592               |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>12,821,965.911</b>                       | <b>12,821,965,911</b> | <b>13,286,228.588</b> | <b>13,286,228,588</b> |
|                                                                                                                                                          | <b>As at 31.03.15</b>                       |                       | <b>As at 31.03.14</b> |                       |
|                                                                                                                                                          | ₹                                           |                       | ₹                     |                       |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                             |                       |                       |                       |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                             |                       |                       |                       |
| Opening balance                                                                                                                                          |                                             | (32,407,904)          |                       | (59,817,480)          |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                             | (605,835,616)         |                       | 2,051,108,498         |
| Transfer from / (to) income equalisation account                                                                                                         |                                             | 500,093,284           |                       | (2,023,698,922)       |
| <b>Closing balance</b>                                                                                                                                   |                                             | <b>(138,150,236)</b>  |                       | <b>(32,407,904)</b>   |
| <b>Retained Surplus</b>                                                                                                                                  |                                             |                       |                       |                       |
| Opening balance                                                                                                                                          |                                             | 5,192,012,036         |                       | 2,110,599,663         |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                             | (5,192,012,036)       |                       | (2,110,599,663)       |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                             | 6,315,230,596         |                       | 5,192,012,036         |
| <b>Closing balance</b>                                                                                                                                   |                                             | <b>6,315,230,596</b>  |                       | <b>5,192,012,036</b>  |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                             |                       |                       |                       |
| Opening balance                                                                                                                                          |                                             | 29,515,880            |                       | 121,009               |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                             | (17,668,104)          |                       | 29,394,871            |
| <b>Closing balance</b>                                                                                                                                   |                                             | <b>11,847,776</b>     |                       | <b>29,515,880</b>     |
|                                                                                                                                                          |                                             | <b>6,188,928,136</b>  |                       | <b>5,189,120,012</b>  |
|                                                                                                                                                          | <b>As at 31.03.15</b>                       |                       | <b>As at 31.03.14</b> |                       |
|                                                                                                                                                          | ₹                                           |                       | ₹                     |                       |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                             |                       |                       |                       |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                             | -                     |                       | <b>400,000,000</b>    |
|                                                                                                                                                          |                                             | -                     |                       | <b>400,000,000</b>    |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock Money Manager Fund (DSPBRMMF) |                       |                          |                       |                          |
|-----------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|-----------------------|--------------------------|-----------------------|--------------------------|
|                                                                                                                                   | As at 31.03.15                              |                       | As at 31.03.14           |                       |                          |
|                                                                                                                                   | ₹                                           |                       | ₹                        |                       |                          |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                             |                       |                          |                       |                          |
| Sundry creditors                                                                                                                  |                                             | 18,714,002            |                          | 17,720,749            |                          |
| Payable for units repurchased / switch out                                                                                        |                                             | 57,633,186            |                          | 53,336,494            |                          |
| Distributed income payable                                                                                                        |                                             | 542,385               |                          | 26                    |                          |
| Unclaimed distributed income                                                                                                      |                                             | 5,272                 |                          | -                     |                          |
| Service Tax on Load                                                                                                               |                                             | -                     |                          | -                     |                          |
| Unclaimed redemptions                                                                                                             |                                             | 127,920               |                          | 180,698               |                          |
| Contracts for purchase of investments                                                                                             |                                             | 17,494,248            |                          | -                     |                          |
| Provision for marked-to-market on equity derivatives                                                                              |                                             | -                     |                          | -                     |                          |
| Other liabilities                                                                                                                 |                                             | 26,093,346            |                          | 22,503,125            |                          |
|                                                                                                                                   |                                             | <b>120,610,359</b>    |                          | <b>93,741,092</b>     |                          |
|                                                                                                                                   |                                             | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                             | ₹                     |                          | ₹                     |                          |
| <b>5 INVESTMENTS</b>                                                                                                              |                                             | <b>Cost</b>           | <b>Market/Fair value</b> | <b>Cost</b>           | <b>Market/Fair value</b> |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                             |                       |                          |                       |                          |
| <b>Equity Shares</b>                                                                                                              |                                             |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        |                                             | -                     | -                        | -                     | -                        |
| Unlisted                                                                                                                          |                                             | -                     | -                        | -                     | -                        |
| <b>Preference Shares</b>                                                                                                          |                                             |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        |                                             | -                     | -                        | -                     | -                        |
| <b>Government Securities</b>                                                                                                      |                                             | 487,450,000           | 488,736,500              | -                     | -                        |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                             |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        |                                             | 1,901,504,021         | 1,903,129,326            | 4,227,963,923         | 4,239,999,254            |
| Private placement / unlisted                                                                                                      |                                             | -                     | -                        | 748,666,400           | 749,157,250              |
| <b>Securitised Debt</b>                                                                                                           |                                             | -                     | -                        | -                     | -                        |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                             | 4,681,528,611         | 4,684,846,600            | 7,897,390,300         | 7,909,143,600            |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                             | 10,761,868,388        | 10,767,486,370           | 3,864,925,058         | 3,870,161,458            |
| <b>Treasury Bills (T bills)</b>                                                                                                   |                                             | 11,106,470            | 11,104,319               | -                     | -                        |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 |                                             | -                     | -                        | -                     | -                        |
| <b>Foreign Securities</b>                                                                                                         |                                             | -                     | -                        | -                     | -                        |
| <b>Units of Domestic Mutual Fund</b>                                                                                              |                                             | -                     | -                        | -                     | -                        |
|                                                                                                                                   |                                             | <b>17,843,457,490</b> | <b>17,855,303,115</b>    | <b>16,738,945,681</b> | <b>16,768,461,562</b>    |
|                                                                                                                                   |                                             | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                             | ₹                     |                          | ₹                     |                          |
| <b>6 DEPOSITS</b>                                                                                                                 |                                             |                       |                          |                       |                          |
| Fixed deposits with scheduled banks                                                                                               |                                             |                       | 1,000,115,731            |                       | 1,000,179,704            |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                             |                       | 15,650,000               |                       | 8,000,000                |
| Initial margin money for equity derivatives                                                                                       |                                             |                       | -                        |                       | -                        |
|                                                                                                                                   |                                             |                       | <b>1,015,765,731</b>     |                       | <b>1,008,179,704</b>     |
|                                                                                                                                   |                                             | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                             | ₹                     |                          | ₹                     |                          |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                             |                       |                          |                       |                          |
| Balances with banks in current account                                                                                            |                                             |                       | 61,501,898               |                       | 79,965,101               |
| Receivable for units switch in                                                                                                    |                                             |                       | 44,680,051               |                       | 16,789,062               |
| Contracts for sale of investments                                                                                                 |                                             |                       | -                        |                       | 325,000,000              |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                             |                       | 66,397,861               |                       | 406,862,831              |
| Initial margin money utilised for equity derivatives                                                                              |                                             |                       | -                        |                       | -                        |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                             |                       | -                        |                       | -                        |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                             |                       | -                        |                       | -                        |
| Equity stock option premium                                                                                                       |                                             |                       | -                        |                       | -                        |
| Outstanding and accrued income                                                                                                    |                                             |                       | 87,855,750               |                       | 363,831,432              |
| Other receivable                                                                                                                  |                                             |                       | -                        |                       | -                        |
|                                                                                                                                   |                                             |                       | <b>260,435,560</b>       |                       | <b>1,192,448,426</b>     |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock Small and Mid Cap Fund (DSPBRSMF) |                       |                        |                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|-----------------------|------------------------|----------------------|
|                                                                                                                                                          | As at 31.03.15                                  |                       | As at 31.03.14         |                      |
|                                                                                                                                                          | Units                                           | ₹                     | Units                  | Rupees               |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                                 |                       |                        |                      |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                                 |                       |                        |                      |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRBSF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 1,618,697,923.182                               | 16,186,979,232        | 1,618,697,923.182      | 16,186,979,232       |
| <b>Outstanding:</b>                                                                                                                                      |                                                 |                       |                        |                      |
| Opening balance                                                                                                                                          | 538,239,756.586                                 | 5,382,397,566         | 687,912,714.684        | 6,879,127,147        |
| New fund / plan offer                                                                                                                                    | -                                               | -                     | -                      | -                    |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 214,070,250.810                                 | 2,140,702,508         | 96,142,021.478         | 961,420,215          |
| Redemptions during the year / period                                                                                                                     | 752,310,007.396                                 | 7,523,100,074         | 784,054,736.162        | 7,840,547,362        |
|                                                                                                                                                          | 153,022,434.177                                 | 1,530,224,342         | 245,814,979.576        | 2,458,149,796        |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>599,287,573.219</b>                          | <b>5,992,875,732</b>  | <b>538,239,756.586</b> | <b>5,382,397,566</b> |
| Regular: Growth plan                                                                                                                                     | 360,466,892.157                                 | 3,604,668,922         | 324,099,900.002        | 3,240,999,000        |
| Regular: Daily dividend plan                                                                                                                             | -                                               | -                     | -                      | -                    |
| Regular: Weekly dividend plan                                                                                                                            | -                                               | -                     | -                      | -                    |
| Regular: Monthly dividend plan                                                                                                                           | -                                               | -                     | -                      | -                    |
| Regular: Quarterly plan                                                                                                                                  | -                                               | -                     | -                      | -                    |
| Regular: Dividend plan                                                                                                                                   | 216,758,422.017                                 | 2,167,584,220         | 207,740,647.458        | 2,077,406,475        |
| Institutional: Growth plan                                                                                                                               | -                                               | -                     | -                      | -                    |
| Institutional: Daily dividend plan                                                                                                                       | -                                               | -                     | -                      | -                    |
| Institutional: Weekly dividend plan                                                                                                                      | -                                               | -                     | -                      | -                    |
| Institutional: Monthly dividend plan                                                                                                                     | -                                               | -                     | -                      | -                    |
| Institutional: Quarterly plan                                                                                                                            | -                                               | -                     | -                      | -                    |
| Institutional: Dividend plan                                                                                                                             | -                                               | -                     | -                      | -                    |
| Direct: Growth plan                                                                                                                                      | 20,365,066.330                                  | 203,650,663           | 5,331,300.234          | 53,313,002           |
| Direct: Daily dividend plan                                                                                                                              | -                                               | -                     | -                      | -                    |
| Direct: Weekly dividend plan                                                                                                                             | -                                               | -                     | -                      | -                    |
| Direct: Monthly dividend plan                                                                                                                            | -                                               | -                     | -                      | -                    |
| Direct: Quarterly plan                                                                                                                                   | -                                               | -                     | -                      | -                    |
| Direct: Dividend plan                                                                                                                                    | 1,697,192.715                                   | 16,971,927            | 1,067,908.892          | 10,679,089           |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>599,287,573.219</b>                          | <b>5,992,875,732</b>  | <b>538,239,756.586</b> | <b>5,382,397,566</b> |
|                                                                                                                                                          | <b>As at 31.03.15</b>                           |                       | <b>As at 31.03.14</b>  |                      |
|                                                                                                                                                          |                                                 | ₹                     |                        | ₹                    |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                                 |                       |                        |                      |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                                 |                       |                        |                      |
| Opening balance                                                                                                                                          |                                                 | (289,691,455)         |                        | (10,286,071)         |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                                 | 1,255,168,550         |                        | (861,958,043)        |
| Transfer from / (to) income equalisation account                                                                                                         |                                                 | (151,517,060)         |                        | 582,552,659          |
| <b>Closing balance</b>                                                                                                                                   |                                                 | <b>813,960,035</b>    |                        | <b>(289,691,455)</b> |
| <b>Retained Surplus</b>                                                                                                                                  |                                                 |                       |                        |                      |
| Opening balance                                                                                                                                          |                                                 | 2,877,987,807         |                        | 2,258,464,409        |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                                 | (2,877,987,807)       |                        | (2,258,464,409)      |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                                 | 6,337,349,736         |                        | 2,877,987,807        |
| <b>Closing balance</b>                                                                                                                                   |                                                 | <b>6,337,349,736</b>  |                        | <b>2,877,987,807</b> |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                                 |                       |                        |                      |
| Opening balance                                                                                                                                          |                                                 | 2,116,790,178         |                        | 1,346,624,015        |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                                 | 2,950,009,566         |                        | 770,166,163          |
| <b>Closing balance</b>                                                                                                                                   |                                                 | <b>5,066,799,744</b>  |                        | <b>2,116,790,178</b> |
|                                                                                                                                                          |                                                 | <b>12,218,109,515</b> |                        | <b>4,705,086,530</b> |
|                                                                                                                                                          | <b>As at 31.03.15</b>                           |                       | <b>As at 31.03.14</b>  |                      |
|                                                                                                                                                          |                                                 | ₹                     |                        | ₹                    |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                                 |                       |                        |                      |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                                 | -                     |                        | -                    |
|                                                                                                                                                          |                                                 | -                     |                        | -                    |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock Small and Mid Cap Fund (DSPBRSMF) |                       |                          |                       |                          |
|-----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|-----------------------|--------------------------|-----------------------|--------------------------|
|                                                                                                                                   | As at 31.03.15                                  |                       | As at 31.03.14           |                       |                          |
|                                                                                                                                   | ₹                                               |                       | ₹                        |                       |                          |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                                 |                       |                          |                       |                          |
| Sundry creditors                                                                                                                  |                                                 | 33,802,478            |                          | 21,127,107            |                          |
| Payable for units repurchased / switch out                                                                                        |                                                 | 14,761,310            |                          | 55,503,492            |                          |
| Distributed income payable                                                                                                        |                                                 | 2,060                 |                          | -                     |                          |
| Unclaimed distributed income                                                                                                      |                                                 | 3,708,747             |                          | 3,010,816             |                          |
| Service Tax on Load                                                                                                               |                                                 | 1,308                 |                          | 1,762                 |                          |
| Unclaimed redemptions                                                                                                             |                                                 | 4,904,046             |                          | 3,864,414             |                          |
| Contracts for purchase of investments                                                                                             |                                                 | -                     |                          | 252,684,498           |                          |
| Provision for marked-to-market on equity derivatives                                                                              |                                                 | -                     |                          | -                     |                          |
| Other liabilities                                                                                                                 |                                                 | 2,624,289             |                          | 2,452,582             |                          |
|                                                                                                                                   |                                                 | <b>59,804,238</b>     |                          | <b>338,644,671</b>    |                          |
|                                                                                                                                   |                                                 | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                                 | ₹                     |                          | ₹                     |                          |
| <b>5 INVESTMENTS</b>                                                                                                              |                                                 | <b>Cost</b>           | <b>Market/Fair value</b> | <b>Cost</b>           | <b>Market/Fair value</b> |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                                 |                       |                          |                       |                          |
| <b>Equity Shares</b>                                                                                                              |                                                 |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | 12,516,113,901                                  | 17,575,664,227        | 7,734,657,289            | 9,851,262,168         |                          |
| Unlisted                                                                                                                          | -                                               | -                     | -                        | -                     |                          |
| <b>Preference Shares</b>                                                                                                          |                                                 |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | -                                               | -                     | -                        | -                     |                          |
| <b>Government Securities</b>                                                                                                      |                                                 |                       |                          |                       |                          |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                                 |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | -                                               | 7,249,418             | -                        | -                     |                          |
| Private placement / unlisted                                                                                                      | -                                               | -                     | -                        | -                     |                          |
| <b>Securitised Debt</b>                                                                                                           |                                                 |                       |                          |                       |                          |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                                 |                       |                          |                       |                          |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                                 |                       | 98,372,500               | 98,557,800            |                          |
| <b>Treasury Bills (T bills)</b>                                                                                                   |                                                 |                       |                          |                       |                          |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 |                                                 |                       |                          |                       |                          |
| <b>Foreign Securities</b>                                                                                                         |                                                 |                       |                          |                       |                          |
| <b>Units of Domestic Mutual Fund</b>                                                                                              |                                                 |                       |                          |                       |                          |
|                                                                                                                                   | <b>12,516,113,901</b>                           | <b>17,582,913,645</b> | <b>7,833,029,789</b>     | <b>9,949,819,968</b>  |                          |
|                                                                                                                                   |                                                 | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                                 | ₹                     |                          | ₹                     |                          |
| <b>6 DEPOSITS</b>                                                                                                                 |                                                 |                       |                          |                       |                          |
| Fixed deposits with scheduled banks                                                                                               |                                                 | 8,086,258             |                          | 6,119,742.00          |                          |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                                 | 381,000               |                          | 4,000,000             |                          |
| Initial margin money for equity derivatives                                                                                       |                                                 | 44,173,524            |                          | 15,333,961            |                          |
|                                                                                                                                   |                                                 | <b>52,640,782</b>     |                          | <b>25,453,703</b>     |                          |
|                                                                                                                                   |                                                 | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                                 | ₹                     |                          | ₹                     |                          |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                                 |                       |                          |                       |                          |
| Balances with banks in current account                                                                                            |                                                 | 28,194,819            |                          | 97,126,875            |                          |
| Receivable for units switch in                                                                                                    |                                                 | 3,841,002             |                          | 6,481,593             |                          |
| Contracts for sale of investments                                                                                                 |                                                 | 20,406,911            |                          | 274,469,445           |                          |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                                 | 581,754,080           |                          | 72,692,442            |                          |
| Initial margin money utilised for equity derivatives                                                                              |                                                 | -                     |                          | -                     |                          |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                                 | -                     |                          | -                     |                          |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                                 | -                     |                          | -                     |                          |
| Equity stock option premium                                                                                                       |                                                 | -                     |                          | -                     |                          |
| Outstanding and accrued income                                                                                                    |                                                 | 1,038,246             |                          | 84,741                |                          |
| Other receivable                                                                                                                  |                                                 | -                     |                          | -                     |                          |
|                                                                                                                                   |                                                 | <b>635,235,058</b>    |                          | <b>450,855,096</b>    |                          |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock Tax Saver Fund (DSPBRTSF) |                      |                        |                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|----------------------|------------------------|----------------------|
|                                                                                                                                                          | As at 31.03.15                          |                      | As at 31.03.14         |                      |
|                                                                                                                                                          | Units                                   | ₹                    | Units                  | ₹                    |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                         |                      |                        |                      |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                         |                      |                        |                      |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSBF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 126,564,997.783                         | 1,265,649,978        | 126,564,997.783        | 1,265,649,978        |
| <b>Outstanding:</b>                                                                                                                                      |                                         |                      |                        |                      |
| Opening balance                                                                                                                                          | 434,996,024.406                         | 4,349,960,244        | 480,513,941.974        | 4,805,139,421        |
| New fund / plan offer                                                                                                                                    | -                                       | -                    | -                      | -                    |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 88,135,710.278                          | 881,357,103          | 47,970,830.068         | 479,708,301          |
|                                                                                                                                                          | 523,131,734.684                         | 5,231,317,347        | 528,484,772.042        | 5,284,847,722        |
| Redemptions during the year / period                                                                                                                     | 74,942,371.149                          | 749,423,712          | 93,488,747.636         | 934,887,478          |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>448,189,363.535</b>                  | <b>4,481,893,635</b> | <b>434,996,024.406</b> | <b>4,349,960,244</b> |
| Regular: Growth plan                                                                                                                                     | 250,253,061.572                         | 2,502,530,616        | 245,170,436.516        | 2,451,704,365        |
| Regular: Daily dividend plan                                                                                                                             | -                                       | -                    | -                      | -                    |
| Regular: Weekly dividend plan                                                                                                                            | -                                       | -                    | -                      | -                    |
| Regular: Monthly dividend plan                                                                                                                           | -                                       | -                    | -                      | -                    |
| Regular: Quarterly plan                                                                                                                                  | -                                       | -                    | -                      | -                    |
| Regular: Dividend plan                                                                                                                                   | 193,246,964.817                         | 1,932,469,648        | 187,348,187.092        | 1,873,481,871        |
| Institutional: Growth plan                                                                                                                               | -                                       | -                    | -                      | -                    |
| Institutional: Daily dividend plan                                                                                                                       | -                                       | -                    | -                      | -                    |
| Institutional: Weekly dividend plan                                                                                                                      | -                                       | -                    | -                      | -                    |
| Institutional: Monthly dividend plan                                                                                                                     | -                                       | -                    | -                      | -                    |
| Institutional: Quarterly plan                                                                                                                            | -                                       | -                    | -                      | -                    |
| Institutional: Dividend plan                                                                                                                             | -                                       | -                    | -                      | -                    |
| Direct: Growth plan                                                                                                                                      | 3,034,094.299                           | 30,340,943           | 1,504,461.395          | 15,044,614           |
| Direct: Daily dividend plan                                                                                                                              | -                                       | -                    | -                      | -                    |
| Direct: Weekly dividend plan                                                                                                                             | -                                       | -                    | -                      | -                    |
| Direct: Monthly dividend plan                                                                                                                            | -                                       | -                    | -                      | -                    |
| Direct: Quarterly plan                                                                                                                                   | -                                       | -                    | -                      | -                    |
| Direct: Dividend plan                                                                                                                                    | 1,655,242.847                           | 16,552,428           | 972,939.403            | 9,729,394            |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>448,189,363.535</b>                  | <b>4,481,893,635</b> | <b>434,996,024.406</b> | <b>4,349,960,244</b> |
|                                                                                                                                                          | <b>As at 31.03.15</b>                   |                      | <b>As at 31.03.14</b>  |                      |
|                                                                                                                                                          | ₹                                       |                      | ₹                      |                      |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                         |                      |                        |                      |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                         |                      |                        |                      |
| Opening balance                                                                                                                                          |                                         | 158,306,053          |                        | 246,760,685          |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                         | 312,339,416          |                        | (276,050,398)        |
| Transfer from / (to) income equalisation account                                                                                                         |                                         | (101,360,354)        |                        | 187,595,766          |
| <b>Closing balance</b>                                                                                                                                   |                                         | <b>369,285,115</b>   |                        | <b>158,306,053</b>   |
| <b>Retained Surplus</b>                                                                                                                                  |                                         |                      |                        |                      |
| Opening balance                                                                                                                                          |                                         | 1,937,265,813        |                        | 1,553,334,281        |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                         | (1,937,265,813)      |                        | (1,553,334,281)      |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                         | 3,316,109,648        |                        | 1,937,265,813        |
| <b>Closing balance</b>                                                                                                                                   |                                         | <b>3,316,109,648</b> |                        | <b>1,937,265,813</b> |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                         |                      |                        |                      |
| Opening balance                                                                                                                                          |                                         | 1,133,916,671        |                        | 458,324,826          |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                         | 2,063,917,139        |                        | 675,591,845          |
| <b>Closing balance</b>                                                                                                                                   |                                         | <b>3,197,833,810</b> |                        | <b>1,133,916,671</b> |
|                                                                                                                                                          |                                         | <b>6,883,228,573</b> |                        | <b>3,229,488,537</b> |
|                                                                                                                                                          | <b>As at 31.03.15</b>                   |                      | <b>As at 31.03.14</b>  |                      |
|                                                                                                                                                          | ₹                                       |                      | ₹                      |                      |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                         |                      |                        |                      |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                         | -                    |                        | -                    |
|                                                                                                                                                          |                                         | -                    |                        | -                    |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock Tax Saver Fund (DSPBRTSF) |                          |                       |                          |
|-----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|--------------------------|-----------------------|--------------------------|
|                                                                                                                                   | As at 31.03.15                          |                          | As at 31.03.14        |                          |
|                                                                                                                                   | ₹                                       |                          | ₹                     |                          |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                         |                          |                       |                          |
| Sundry creditors                                                                                                                  |                                         | 22,369,515               |                       | 16,025,020               |
| Payable for units repurchased / switch out                                                                                        |                                         | 13,589,157               |                       | 35,598,838               |
| Distributed income payable                                                                                                        |                                         | -                        |                       | -                        |
| Unclaimed distributed income                                                                                                      |                                         | 5,486,510                |                       | 3,506,454                |
| Service Tax on Load                                                                                                               |                                         | 19                       |                       | -                        |
| Unclaimed redemptions                                                                                                             |                                         | 6,359,341                |                       | 4,418,806                |
| Contracts for purchase of investments                                                                                             |                                         | 96,892,011               |                       | 30,708,043               |
| Provision for marked-to-market on equity derivatives                                                                              |                                         | -                        |                       | -                        |
| Other liabilities                                                                                                                 |                                         | 2,203,065                |                       | 3,174,414                |
|                                                                                                                                   |                                         | <b>146,899,618</b>       |                       | <b>93,431,575</b>        |
|                                                                                                                                   |                                         | <b>As at 31.03.15</b>    |                       | <b>As at 31.03.14</b>    |
|                                                                                                                                   |                                         | ₹                        |                       | ₹                        |
| <b>5 INVESTMENTS</b>                                                                                                              | <b>Cost</b>                             | <b>Market/Fair value</b> | <b>Cost</b>           | <b>Market/Fair value</b> |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                         |                          |                       |                          |
| <b>Equity Shares</b>                                                                                                              |                                         |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | 7,979,916,206                           | 11,175,688,733           | 6,344,996,001         | 7,475,244,175            |
| Unlisted                                                                                                                          | -                                       | -                        | -                     | -                        |
| <b>Preference Shares</b>                                                                                                          |                                         |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | -                                       | -                        | -                     | 3,668,497                |
| <b>Government Securities</b>                                                                                                      |                                         |                          |                       |                          |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                         |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | -                                       | 2,061,283                | -                     | -                        |
| Private placement / unlisted                                                                                                      | -                                       | -                        | -                     | -                        |
| <b>Securitised Debt</b>                                                                                                           |                                         |                          |                       |                          |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                         |                          |                       |                          |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                         |                          |                       |                          |
| <b>Treasury Bills (T bills)</b>                                                                                                   |                                         |                          |                       |                          |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 |                                         |                          |                       |                          |
| <b>Foreign Securities</b>                                                                                                         |                                         |                          |                       |                          |
| <b>Units of Domestic Mutual Fund</b>                                                                                              |                                         |                          |                       |                          |
|                                                                                                                                   | <b>7,979,916,206</b>                    | <b>11,177,750,016</b>    | <b>6,344,996,001</b>  | <b>7,478,912,672</b>     |
|                                                                                                                                   | <b>As at 31.03.15</b>                   |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   | ₹                                       |                          | ₹                     |                          |
| <b>6 DEPOSITS</b>                                                                                                                 |                                         |                          |                       |                          |
| Fixed deposits with scheduled banks                                                                                               |                                         | 10,442,911               |                       | 7,307,192                |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                         | 110,000                  |                       | 3,000,000                |
| Initial margin money for equity derivatives                                                                                       |                                         | -                        |                       | -                        |
|                                                                                                                                   |                                         | <b>10,552,911</b>        |                       | <b>10,307,192</b>        |
|                                                                                                                                   | <b>As at 31.03.15</b>                   |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   | ₹                                       |                          | ₹                     |                          |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                         |                          |                       |                          |
| Balances with banks in current account                                                                                            |                                         | 129,902,491              |                       | 53,089,384               |
| Receivable for units switch in                                                                                                    |                                         | 4,732,878                |                       | 3,122,369                |
| Contracts for sale of investments                                                                                                 |                                         | 27,928,691               |                       | 17,579,024               |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                         | 159,795,112              |                       | 104,850,474              |
| Initial margin money utilised for equity derivatives                                                                              |                                         | -                        |                       | -                        |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                         | -                        |                       | -                        |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                         | -                        |                       | -                        |
| Equity stock option premium                                                                                                       |                                         | -                        |                       | -                        |
| Outstanding and accrued income                                                                                                    |                                         | 1,359,727                |                       | 5,019,241                |
| Other receivable                                                                                                                  |                                         | -                        |                       | -                        |
|                                                                                                                                   |                                         | <b>323,718,899</b>       |                       | <b>183,660,492</b>       |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock Strategic Bond Fund (DSPBRBFB) |                       |                       |                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|-----------------------|-----------------------|------------------------|
|                                                                                                                                                          | As at 31.03.15                               |                       | As at 31.03.14        |                        |
|                                                                                                                                                          | Units                                        | ₹                     | Units                 | ₹                      |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                              |                       |                       |                        |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                              |                       |                       |                        |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRBFB, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 2,861,413.520                                | 2,861,413,520         | 2,861,413.520         | 2,861,413,520          |
| <b>Outstanding:</b>                                                                                                                                      |                                              |                       |                       |                        |
| Opening balance                                                                                                                                          | 14,554,242.189                               | 14,554,242,189        | 23,121,991.925        | 23,121,991,925         |
| New fund / plan offer                                                                                                                                    | -                                            | -                     | -                     | -                      |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 119,284,221.748                              | 119,284,221,748       | 46,795,226.798        | 46,795,226,798         |
|                                                                                                                                                          | 133,838,463.937                              | 133,838,463,937       | 69,917,218.723        | 69,917,218,723         |
| Redemptions during the year / period                                                                                                                     | 111,811,863.589                              | 111,811,863,589       | 55,362,976.534        | 55,362,976,534         |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>22,026,600.348</b>                        | <b>22,026,600,348</b> | <b>14,554,242.189</b> | <b>14,554,242,189</b>  |
| Regular: Growth plan                                                                                                                                     | 198,304.537                                  | 198,304,537           | 244,381.897           | 244,381,897            |
| Regular: Daily dividend plan                                                                                                                             | 980.565                                      | 980,565               | 3,320.649             | 3,320,649              |
| Regular: Weekly dividend plan                                                                                                                            | 3,548.075                                    | 3,548,075             | 4,377.687             | 4,377,687              |
| Regular: Monthly dividend plan                                                                                                                           | 13,388.386                                   | 13,388,386            | 34,466.517            | 34,466,517             |
| Regular: Quarterly plan                                                                                                                                  | -                                            | -                     | -                     | -                      |
| Regular: Dividend plan                                                                                                                                   | 2,105.660                                    | 2,105,660             | 6,898.630             | 6,898,630              |
| Institutional: Growth plan                                                                                                                               | 6,337,975.406                                | 6,337,975,406         | 4,754,023.021         | 4,754,023,021          |
| Institutional: Daily dividend plan                                                                                                                       | 366,593.648                                  | 366,593,648           | 131,347.393           | 131,347,393            |
| Institutional: Weekly dividend plan                                                                                                                      | 19,009.855                                   | 19,009,855            | 234,104.098           | 234,104,098            |
| Institutional: Monthly dividend plan                                                                                                                     | 150,110.031                                  | 150,110,031           | 43,869.825            | 43,869,825             |
| Institutional: Quarterly plan                                                                                                                            | -                                            | -                     | -                     | -                      |
| Institutional: Dividend plan                                                                                                                             | 2,314,572.201                                | 2,314,572,201         | 16,253.695            | 16,253,695             |
| Direct: Growth plan                                                                                                                                      | 12,610,182.782                               | 12,610,182,782        | 7,537,657.306         | 7,537,657,306          |
| Direct: Daily dividend plan                                                                                                                              | 879.104                                      | 879,104               | 328.361               | 328,361                |
| Direct: Weekly dividend plan                                                                                                                             | 1,498.835                                    | 1,498,835             | 1,086,107.285         | 1,086,107,285          |
| Direct: Monthly dividend plan                                                                                                                            | 3,804.802                                    | 3,804,802             | 455,414.045           | 455,414,045            |
| Direct: Quarterly plan                                                                                                                                   | -                                            | -                     | -                     | -                      |
| Direct: Dividend plan                                                                                                                                    | 3,646.461                                    | 3,646,461             | 1,691.780             | 1,691,780              |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>22,026,600.348</b>                        | <b>22,026,600,348</b> | <b>14,554,242.189</b> | <b>14,554,242,189</b>  |
|                                                                                                                                                          | <b>As at 31.03.15</b>                        |                       | <b>As at 31.03.14</b> |                        |
|                                                                                                                                                          | ₹                                            |                       | ₹                     |                        |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                              |                       |                       |                        |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                              |                       |                       |                        |
| Opening balance                                                                                                                                          |                                              | (1,197,904,743)       |                       | (2,770,046,541)        |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                              | 4,419,640,443         |                       | (1,087,551,823)        |
| Transfer from / (to) income equalisation account                                                                                                         |                                              | (3,958,954,601)       |                       | 2,659,693,621          |
| <b>Closing balance</b>                                                                                                                                   |                                              | <b>(737,218,901)</b>  |                       | <b>(1,197,904,743)</b> |
| <b>Retained Surplus</b>                                                                                                                                  |                                              |                       |                       |                        |
| Opening balance                                                                                                                                          |                                              | 6,980,317,741         |                       | 8,495,802,030          |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                              | (6,980,317,741)       |                       | (8,495,802,030)        |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                              | 13,781,148,668        |                       | 6,980,317,741          |
| <b>Closing balance</b>                                                                                                                                   |                                              | <b>13,781,148,668</b> |                       | <b>6,980,317,741</b>   |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                              |                       |                       |                        |
| Opening balance                                                                                                                                          |                                              | 8,417,180             |                       | 73,598,884             |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                              | 290,795,646           |                       | (65,181,704)           |
| <b>Closing balance</b>                                                                                                                                   |                                              | <b>299,212,826</b>    |                       | <b>8,417,180</b>       |
|                                                                                                                                                          |                                              | <b>13,343,142,593</b> |                       | <b>5,790,830,178</b>   |
|                                                                                                                                                          | <b>As at 31.03.15</b>                        |                       | <b>As at 31.03.14</b> |                        |
|                                                                                                                                                          | ₹                                            |                       | ₹                     |                        |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                              |                       |                       |                        |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                              | -                     |                       | -                      |
|                                                                                                                                                          |                                              | -                     |                       | -                      |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock Strategic Bond Fund (DSPBRSBF) |                       |                          |                       |                          |
|-----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|-----------------------|--------------------------|-----------------------|--------------------------|
|                                                                                                                                   | As at 31.03.15                               |                       | As at 31.03.14           |                       |                          |
|                                                                                                                                   | ₹                                            |                       | ₹                        |                       |                          |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                              |                       |                          |                       |                          |
| Sundry creditors                                                                                                                  |                                              | 37,104,388            |                          | 31,926,856            |                          |
| Payable for units repurchased / switch out                                                                                        |                                              | 500,818,486           |                          | 479,107,058           |                          |
| Distributed income payable                                                                                                        |                                              | 48                    |                          | -                     |                          |
| Unclaimed distributed income                                                                                                      |                                              | -                     |                          | -                     |                          |
| Service Tax on Load                                                                                                               |                                              | -                     |                          | -                     |                          |
| Unclaimed redemptions                                                                                                             |                                              | 2,212                 |                          | 1,910                 |                          |
| Contracts for purchase of investments                                                                                             |                                              | 957,794,338           |                          | -                     |                          |
| Provision for marked-to-market on equity derivatives                                                                              |                                              | -                     |                          | -                     |                          |
| Other liabilities                                                                                                                 |                                              | 2,532,067             |                          | 2,504,666             |                          |
|                                                                                                                                   |                                              | <b>1,498,251,539</b>  |                          | <b>513,540,490</b>    |                          |
|                                                                                                                                   |                                              | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                              | ₹                     |                          | ₹                     |                          |
| <b>5 INVESTMENTS</b>                                                                                                              |                                              | <b>Cost</b>           | <b>Market/Fair value</b> | <b>Cost</b>           | <b>Market/Fair value</b> |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                              |                       |                          |                       |                          |
| <b>Equity Shares</b>                                                                                                              |                                              |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        |                                              | -                     | -                        | -                     | -                        |
| Unlisted                                                                                                                          |                                              | -                     | -                        | -                     | -                        |
| <b>Preference Shares</b>                                                                                                          |                                              |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        |                                              | -                     | -                        | -                     | -                        |
| <b>Government Securities</b>                                                                                                      |                                              | 20,016,371,943        | 20,172,239,340           | 4,434,695,050         | 4,394,721,050            |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                              |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        |                                              | 6,962,782,687         | 7,102,780,206            | 11,150,171,798        | 11,020,382,762           |
| Private placement / unlisted                                                                                                      |                                              | -                     | -                        | 550,000,000           | 546,583,150              |
| <b>Securitised Debt</b>                                                                                                           |                                              | -                     | -                        | -                     | -                        |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                              | 6,322,834,697         | 6,324,961,050            | 49,097,727            | 49,164,150               |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                              | 856,521,718           | 857,743,275              | 3,746,669,378         | 3,755,020,135            |
| <b>Treasury Bills (T bills)</b>                                                                                                   |                                              | -                     | -                        | -                     | -                        |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 |                                              | -                     | -                        | -                     | -                        |
| <b>Foreign Securities</b>                                                                                                         |                                              | -                     | -                        | -                     | -                        |
| <b>Units of Domestic Mutual Fund</b>                                                                                              |                                              | -                     | -                        | -                     | -                        |
|                                                                                                                                   |                                              | <b>34,158,511,045</b> | <b>34,457,723,871</b>    | <b>19,930,633,953</b> | <b>19,765,871,247</b>    |
|                                                                                                                                   |                                              | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                              | ₹                     |                          | ₹                     |                          |
| <b>6 DEPOSITS</b>                                                                                                                 |                                              |                       |                          |                       |                          |
| Fixed deposits with scheduled banks                                                                                               |                                              |                       | 2,212                    |                       | 178                      |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                              |                       | 28,067,000               |                       | 9,000,000                |
| Initial margin money for equity derivatives                                                                                       |                                              |                       | -                        |                       | -                        |
|                                                                                                                                   |                                              |                       | <b>28,069,212</b>        |                       | <b>9,000,178</b>         |
|                                                                                                                                   |                                              | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                              | ₹                     |                          | ₹                     |                          |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                              |                       |                          |                       |                          |
| Balances with banks in current account                                                                                            |                                              |                       | 57,766,159               |                       | 2,378,075                |
| Receivable for units switch in                                                                                                    |                                              |                       | 498,760,711              |                       | 478,872,004              |
| Contracts for sale of investments                                                                                                 |                                              |                       | -                        |                       | -                        |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                              |                       | 1,043,855,219            |                       | 9,183,025                |
| Initial margin money utilised for equity derivatives                                                                              |                                              |                       | -                        |                       | -                        |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                              |                       | -                        |                       | -                        |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                              |                       | -                        |                       | -                        |
| Equity stock option premium                                                                                                       |                                              |                       | -                        |                       | -                        |
| Outstanding and accrued income                                                                                                    |                                              |                       | 781,819,308              |                       | 593,308,328              |
| Other receivable                                                                                                                  |                                              |                       | -                        |                       | -                        |
|                                                                                                                                   |                                              |                       | <b>2,382,201,397</b>     |                       | <b>1,083,741,432</b>     |



**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock World Gold Fund (DSPBRWGF) |                        |                        |                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|------------------------|------------------------|------------------------|
|                                                                                                                                                          | As at 31.03.15                           |                        | As at 31.03.14         |                        |
|                                                                                                                                                          | Units                                    | ₹                      | Units                  | ₹                      |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                          |                        |                        |                        |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                          |                        |                        |                        |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRBSF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 475,511,780.120                          | 4,755,117,801          | 475,511,780.120        | 4,755,117,801          |
| <b>Outstanding:</b>                                                                                                                                      |                                          |                        |                        |                        |
| Opening balance                                                                                                                                          | 292,583,804.424                          | 2,925,838,044          | 377,697,881.423        | 3,776,978,814          |
| New fund / plan offer                                                                                                                                    | -                                        | -                      | -                      | -                      |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 26,472,354.298                           | 264,723,542            | 48,820,387.174         | 488,203,871            |
|                                                                                                                                                          | 319,056,158.722                          | 3,190,561,586          | 426,518,268.597        | 4,265,182,685          |
| Redemptions during the year / period                                                                                                                     | 96,424,680.221                           | 964,246,801            | 133,934,464.173        | 1,339,344,641          |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>222,631,478.501</b>                   | <b>2,226,314,785</b>   | <b>292,583,804.424</b> | <b>2,925,838,044</b>   |
| Regular: Growth plan                                                                                                                                     | 167,459,291.346                          | 1,674,592,913          | 207,813,558.688        | 2,078,135,587          |
| Regular: Daily dividend plan                                                                                                                             | -                                        | -                      | -                      | -                      |
| Regular: Weekly dividend plan                                                                                                                            | -                                        | -                      | -                      | -                      |
| Regular: Monthly dividend plan                                                                                                                           | -                                        | -                      | -                      | -                      |
| Regular: Quarterly plan                                                                                                                                  | -                                        | -                      | -                      | -                      |
| Regular: Dividend plan                                                                                                                                   | 47,176,819.962                           | 471,768,200            | 69,561,262.618         | 695,612,626            |
| Institutional: Growth plan                                                                                                                               | -                                        | -                      | -                      | -                      |
| Institutional: Daily dividend plan                                                                                                                       | -                                        | -                      | -                      | -                      |
| Institutional: Weekly dividend plan                                                                                                                      | -                                        | -                      | -                      | -                      |
| Institutional: Monthly dividend plan                                                                                                                     | -                                        | -                      | -                      | -                      |
| Institutional: Quarterly plan                                                                                                                            | -                                        | -                      | -                      | -                      |
| Institutional: Dividend plan                                                                                                                             | -                                        | -                      | -                      | -                      |
| Direct: Growth plan                                                                                                                                      | 6,919,429.732                            | 69,194,297             | 14,218,570.722         | 142,185,707            |
| Direct: Daily dividend plan                                                                                                                              | -                                        | -                      | -                      | -                      |
| Direct: Weekly dividend plan                                                                                                                             | -                                        | -                      | -                      | -                      |
| Direct: Monthly dividend plan                                                                                                                            | -                                        | -                      | -                      | -                      |
| Direct: Quarterly plan                                                                                                                                   | -                                        | -                      | -                      | -                      |
| Direct: Dividend plan                                                                                                                                    | 1,075,937.461                            | 10,759,375             | 990,412.396            | 9,904,124              |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>222,631,478.501</b>                   | <b>2,226,314,785</b>   | <b>292,583,804.424</b> | <b>2,925,838,044</b>   |
|                                                                                                                                                          | <b>As at 31.03.15</b>                    |                        | <b>As at 31.03.14</b>  |                        |
|                                                                                                                                                          |                                          | ₹                      |                        | ₹                      |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                          |                        |                        |                        |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                          |                        |                        |                        |
| Opening balance                                                                                                                                          |                                          | (126,092,717)          |                        | (145,272,392)          |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                          | (34,252,945)           |                        | (111,123,602)          |
| Transfer from / (to) income equalisation account                                                                                                         |                                          | 44,196,695             |                        | 130,303,277            |
| <b>Closing balance</b>                                                                                                                                   |                                          | <b>(116,148,967)</b>   |                        | <b>(126,092,717)</b>   |
| <b>Retained Surplus</b>                                                                                                                                  |                                          |                        |                        |                        |
| Opening balance                                                                                                                                          |                                          | (1,229,109,193)        |                        | 247,662,155            |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                          | 1,229,109,193          |                        | (247,662,155)          |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                          | (1,493,677,389)        |                        | (1,229,109,193)        |
| <b>Closing balance</b>                                                                                                                                   |                                          | <b>(1,493,677,389)</b> |                        | <b>(1,229,109,193)</b> |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                          |                        |                        |                        |
| Opening balance                                                                                                                                          |                                          | 1,642,416,101          |                        | 1,351,538,170          |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                          | (211,173,530)          |                        | 290,877,931            |
| <b>Closing balance</b>                                                                                                                                   |                                          | <b>1,431,242,571</b>   |                        | <b>1,642,416,101</b>   |
|                                                                                                                                                          |                                          | <b>(178,583,785)</b>   |                        | <b>287,214,191</b>     |
|                                                                                                                                                          | <b>As at 31.03.15</b>                    |                        | <b>As at 31.03.14</b>  |                        |
|                                                                                                                                                          |                                          | ₹                      |                        | ₹                      |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                          |                        |                        |                        |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                          | -                      |                        | -                      |
|                                                                                                                                                          |                                          | -                      |                        | -                      |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock World Gold Fund (DSPBRWGF) |                       |                          |                       |                          |
|-----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|-----------------------|--------------------------|-----------------------|--------------------------|
|                                                                                                                                   | As at 31.03.15                           |                       | As at 31.03.14           |                       |                          |
|                                                                                                                                   | ₹                                        |                       | ₹                        |                       |                          |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                          |                       |                          |                       |                          |
| Sundry creditors                                                                                                                  |                                          | 4,226,546             |                          | 6,967,654             |                          |
| Payable for units repurchased / switch out                                                                                        |                                          | 6,201,621             |                          | 38,932,731            |                          |
| Distributed income payable                                                                                                        |                                          | -                     |                          | -                     |                          |
| Unclaimed distributed income                                                                                                      |                                          | 978,207               |                          | 895,294               |                          |
| Service Tax on Load                                                                                                               |                                          | -                     |                          | -                     |                          |
| Unclaimed redemptions                                                                                                             |                                          | 3,578,691             |                          | 3,356,659             |                          |
| Contracts for purchase of investments                                                                                             |                                          | -                     |                          | -                     |                          |
| Provision for marked-to-market on equity derivatives                                                                              |                                          | -                     |                          | -                     |                          |
| Other liabilities                                                                                                                 |                                          | 104,664               |                          | 1,280,359             |                          |
|                                                                                                                                   |                                          | <b>15,089,729</b>     |                          | <b>51,432,697</b>     |                          |
|                                                                                                                                   |                                          | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                          | ₹                     |                          | ₹                     |                          |
| <b>5 INVESTMENTS</b>                                                                                                              |                                          | <b>Cost</b>           | <b>Market/Fair value</b> | <b>Cost</b>           | <b>Market/Fair value</b> |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                          |                       |                          |                       |                          |
| <b>Equity Shares</b>                                                                                                              |                                          |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        |                                          | -                     | -                        | -                     | -                        |
| Unlisted                                                                                                                          |                                          | -                     | -                        | -                     | -                        |
| <b>Preference Shares</b>                                                                                                          |                                          |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        |                                          | -                     | -                        | -                     | -                        |
| <b>Government Securities</b>                                                                                                      |                                          |                       |                          |                       |                          |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                          |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        |                                          | -                     | -                        | -                     | -                        |
| Private placement / unlisted                                                                                                      |                                          | -                     | -                        | -                     | -                        |
| <b>Securitised Debt</b>                                                                                                           |                                          |                       |                          |                       |                          |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                          |                       |                          |                       |                          |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                          |                       |                          |                       |                          |
| <b>Treasury Bills (T bills)</b>                                                                                                   |                                          |                       |                          |                       |                          |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 |                                          |                       |                          |                       |                          |
| <b>Foreign Securities</b>                                                                                                         |                                          | 3,754,146,211         | 2,011,938,367            | 5,033,624,504         | 3,206,713,989            |
| <b>Units of Domestic Mutual Fund</b>                                                                                              |                                          | -                     | -                        | -                     | -                        |
|                                                                                                                                   |                                          | <b>3,754,146,211</b>  | <b>2,011,938,367</b>     | <b>5,033,624,504</b>  | <b>3,206,713,989</b>     |
|                                                                                                                                   |                                          | <b>As at 31.03.15</b> | <b>As at 31.03.14</b>    |                       |                          |
|                                                                                                                                   |                                          | ₹                     |                          | ₹                     |                          |
| <b>6 DEPOSITS</b>                                                                                                                 |                                          |                       |                          |                       |                          |
| Fixed deposits with scheduled banks                                                                                               |                                          | 4,409,993             |                          | 3,950,941             |                          |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                          | 60,000                |                          | 2,000,000             |                          |
| Initial margin money for equity derivatives                                                                                       |                                          | -                     |                          | -                     |                          |
|                                                                                                                                   |                                          | <b>4,469,993</b>      |                          | <b>5,950,941</b>      |                          |
|                                                                                                                                   |                                          | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                          | ₹                     |                          | ₹                     |                          |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                          |                       |                          |                       |                          |
| Balances with banks in current account                                                                                            |                                          | 3,785,366             |                          | 3,993,919             |                          |
| Receivable for units switch in                                                                                                    |                                          | 164,494               |                          | 200,812               |                          |
| Contracts for sale of investments                                                                                                 |                                          | 2,635                 |                          | 18,633,562            |                          |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                          | 42,451,152            |                          | 28,960,816            |                          |
| Initial margin money utilised for equity derivatives                                                                              |                                          | -                     |                          | -                     |                          |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                          | -                     |                          | -                     |                          |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                          | -                     |                          | -                     |                          |
| Equity stock option premium                                                                                                       |                                          | -                     |                          | -                     |                          |
| Outstanding and accrued income                                                                                                    |                                          | 8,141                 |                          | 30,893                |                          |
| Other receivable                                                                                                                  |                                          | 581                   |                          | -                     |                          |
|                                                                                                                                   |                                          | <b>46,412,369</b>     |                          | <b>51,820,002</b>     |                          |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock Micro Cap Fund (DSPBRMCF) |                       |                        |                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----------------------|------------------------|----------------------|
|                                                                                                                                                          | As at 31.03.15                          |                       | As at 31.03.14         |                      |
|                                                                                                                                                          | Units                                   | ₹                     | Units                  | ₹                    |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                         |                       |                        |                      |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                         |                       |                        |                      |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRBSF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 320,327,826.462                         | 3,203,278,265         | 320,327,826.462        | 3,203,278,265        |
| <b>Outstanding:</b>                                                                                                                                      |                                         |                       |                        |                      |
| Opening balance                                                                                                                                          | 202,481,438.172                         | 2,024,814,382         | 272,575,506.241        | 2,725,755,063        |
| New fund / plan offer                                                                                                                                    | -                                       | -                     | -                      | -                    |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 455,294,975.974                         | 4,552,949,760         | 37,943,037.121         | 379,430,371          |
|                                                                                                                                                          | 657,776,414.146                         | 6,577,764,142         | 310,518,543.362        | 3,105,185,434        |
| Redemptions during the year / period                                                                                                                     | 109,540,527.377                         | 1,095,405,274         | 108,037,105.190        | 1,080,371,052        |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>548,235,886.769</b>                  | <b>5,482,358,868</b>  | <b>202,481,438.172</b> | <b>2,024,814,382</b> |
| Regular: Growth plan                                                                                                                                     | 365,234,579.197                         | 3,652,345,792         | 165,710,067.872        | 1,657,100,679        |
| Regular: Daily dividend plan                                                                                                                             | -                                       | -                     | -                      | -                    |
| Regular: Weekly dividend plan                                                                                                                            | -                                       | -                     | -                      | -                    |
| Regular: Monthly dividend plan                                                                                                                           | -                                       | -                     | -                      | -                    |
| Regular: Quarterly plan                                                                                                                                  | -                                       | -                     | -                      | -                    |
| Regular: Dividend plan                                                                                                                                   | 160,461,584.873                         | 1,604,615,849         | 31,397,438.951         | 313,974,390          |
| Institutional: Growth plan                                                                                                                               | -                                       | -                     | -                      | -                    |
| Institutional: Daily dividend plan                                                                                                                       | -                                       | -                     | -                      | -                    |
| Institutional: Weekly dividend plan                                                                                                                      | -                                       | -                     | -                      | -                    |
| Institutional: Monthly dividend plan                                                                                                                     | -                                       | -                     | -                      | -                    |
| Institutional: Quarterly plan                                                                                                                            | -                                       | -                     | -                      | -                    |
| Institutional: Dividend plan                                                                                                                             | -                                       | -                     | -                      | -                    |
| Direct: Growth plan                                                                                                                                      | 20,146,394.933                          | 201,463,949           | 4,978,353.348          | 49,783,533           |
| Direct: Daily dividend plan                                                                                                                              | -                                       | -                     | -                      | -                    |
| Direct: Weekly dividend plan                                                                                                                             | -                                       | -                     | -                      | -                    |
| Direct: Monthly dividend plan                                                                                                                            | -                                       | -                     | -                      | -                    |
| Direct: Quarterly plan                                                                                                                                   | -                                       | -                     | -                      | -                    |
| Direct: Dividend plan                                                                                                                                    | 2,393,327.766                           | 23,933,278            | 395,578.001            | 3,955,780            |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>548,235,886.769</b>                  | <b>5,482,358,868</b>  | <b>202,481,438.172</b> | <b>2,024,814,382</b> |
|                                                                                                                                                          | <b>As at 31.03.15</b>                   |                       | <b>As at 31.03.14</b>  |                      |
|                                                                                                                                                          |                                         | ₹                     |                        | ₹                    |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                         |                       |                        |                      |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                         |                       |                        |                      |
| Opening balance                                                                                                                                          |                                         | 415,684,760           |                        | 519,435,225          |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                         | 4,678,652,692         |                        | (314,436,735)        |
| Transfer from / (to) income equalisation account                                                                                                         |                                         | 261,130,275           |                        | 210,686,270          |
| <b>Closing balance</b>                                                                                                                                   |                                         | <b>5,355,467,727</b>  |                        | <b>415,684,760</b>   |
| <b>Retained Surplus</b>                                                                                                                                  |                                         |                       |                        |                      |
| Opening balance                                                                                                                                          |                                         | 709,681,129           |                        | 504,631,763          |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                         | (709,681,129)         |                        | (504,631,763)        |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                         | 1,343,070,614         |                        | 709,681,129          |
| <b>Closing balance</b>                                                                                                                                   |                                         | <b>1,343,070,614</b>  |                        | <b>709,681,129</b>   |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                         |                       |                        |                      |
| Opening balance                                                                                                                                          |                                         | 657,958,826           |                        | -                    |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                         | 6,372,462,232         |                        | 657,958,826          |
| <b>Closing balance</b>                                                                                                                                   |                                         | <b>7,030,421,058</b>  |                        | <b>657,958,826</b>   |
|                                                                                                                                                          |                                         | <b>13,728,959,399</b> |                        | <b>1,783,324,715</b> |
|                                                                                                                                                          | <b>As at 31.03.15</b>                   |                       | <b>As at 31.03.14</b>  |                      |
|                                                                                                                                                          |                                         | ₹                     |                        | ₹                    |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                         |                       |                        |                      |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                         | -                     |                        | -                    |
|                                                                                                                                                          |                                         | -                     |                        | -                    |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock Micro Cap Fund (DSPBRMCF) |                       |                          |                       |                          |
|-----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----------------------|--------------------------|-----------------------|--------------------------|
|                                                                                                                                   | As at 31.03.15                          |                       | As at 31.03.14           |                       |                          |
|                                                                                                                                   | ₹                                       |                       | ₹                        |                       |                          |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                         |                       |                          |                       |                          |
| Sundry creditors                                                                                                                  |                                         | 32,136,496            |                          | 8,629,551             |                          |
| Payable for units repurchased / switch out                                                                                        |                                         | 37,528,896            |                          | 28,611,698            |                          |
| Distributed income payable                                                                                                        |                                         | -                     |                          | -                     |                          |
| Unclaimed distributed income                                                                                                      |                                         | -                     |                          | -                     |                          |
| Service Tax on Load                                                                                                               |                                         | 15,746                |                          | 1,981                 |                          |
| Unclaimed redemptions                                                                                                             |                                         | 1,161,567             |                          | 849,475               |                          |
| Contracts for purchase of investments                                                                                             |                                         | 5,534,677             |                          | 43,270,792            |                          |
| Provision for marked-to-market on equity derivatives                                                                              |                                         | -                     |                          | -                     |                          |
| Other liabilities                                                                                                                 |                                         | 3,344,387             |                          | 823,379               |                          |
|                                                                                                                                   |                                         | <b>79,721,769</b>     |                          | <b>82,186,876</b>     |                          |
|                                                                                                                                   |                                         | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                         | ₹                     |                          | ₹                     |                          |
| <b>5 INVESTMENTS</b>                                                                                                              |                                         | <b>Cost</b>           | <b>Market/Fair value</b> | <b>Cost</b>           | <b>Market/Fair value</b> |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                         |                       |                          |                       |                          |
| <b>Equity Shares</b>                                                                                                              |                                         |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | 11,423,235,308                          | 18,453,656,365        | 2,993,368,625            | 3,651,142,150         |                          |
| Unlisted                                                                                                                          | -                                       | -                     | -                        | -                     |                          |
| <b>Preference Shares</b>                                                                                                          |                                         |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | -                                       | -                     | -                        | -                     |                          |
| <b>Government Securities</b>                                                                                                      |                                         |                       |                          |                       |                          |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                         |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | -                                       | -                     | -                        | -                     |                          |
| Private placement / unlisted                                                                                                      | -                                       | -                     | -                        | -                     |                          |
| <b>Securitised Debt</b>                                                                                                           |                                         |                       |                          |                       |                          |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                         |                       |                          |                       |                          |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                         |                       | 98,372,500               | 98,557,800            |                          |
| <b>Treasury Bills (T bills)</b>                                                                                                   |                                         |                       |                          |                       |                          |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 |                                         |                       |                          |                       |                          |
| <b>Foreign Securities</b>                                                                                                         |                                         |                       |                          |                       |                          |
| <b>Units of Domestic Mutual Fund</b>                                                                                              |                                         |                       |                          |                       |                          |
|                                                                                                                                   | <b>11,423,235,308</b>                   | <b>18,453,656,365</b> | <b>3,091,741,125</b>     | <b>3,749,699,950</b>  |                          |
|                                                                                                                                   |                                         | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                         | ₹                     |                          | ₹                     |                          |
| <b>6 DEPOSITS</b>                                                                                                                 |                                         |                       |                          |                       |                          |
| Fixed deposits with scheduled banks                                                                                               |                                         | 934,979               |                          | 575,394               |                          |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                         | 1,081,000             |                          | 2,000,000             |                          |
| Initial margin money for equity derivatives                                                                                       |                                         | 800,000               |                          | 1,099,997             |                          |
|                                                                                                                                   |                                         | <b>2,815,979</b>      |                          | <b>3,675,391</b>      |                          |
|                                                                                                                                   |                                         | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                         | ₹                     |                          | ₹                     |                          |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                         |                       |                          |                       |                          |
| Balances with banks in current account                                                                                            |                                         | 40,564,955            |                          | 13,997,094            |                          |
| Receivable for units switch in                                                                                                    |                                         | 4,767,174             |                          | 4,282,451             |                          |
| Contracts for sale of investments                                                                                                 |                                         | 7,585,329             |                          | 48,692,534            |                          |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                         | 780,015,961           |                          | 69,897,799            |                          |
| Initial margin money utilised for equity derivatives                                                                              |                                         | -                     |                          | -                     |                          |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                         | -                     |                          | -                     |                          |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                         | -                     |                          | -                     |                          |
| Equity stock option premium                                                                                                       |                                         | -                     |                          | -                     |                          |
| Outstanding and accrued income                                                                                                    |                                         | 1,634,273             |                          | 80,754                |                          |
| Other receivable                                                                                                                  |                                         | -                     |                          | -                     |                          |
|                                                                                                                                   |                                         | <b>834,567,692</b>    |                          | <b>136,950,632</b>    |                          |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock Natural Resources and New Energy Fund (DSPBRNREF) |                      |                       |                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|----------------------|-----------------------|----------------------|
|                                                                                                                                                          | As at 31.03.15                                                  |                      | As at 31.03.14        |                      |
|                                                                                                                                                          | Units                                                           | ₹                    | Units                 | ₹                    |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                                                 |                      |                       |                      |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                                                 |                      |                       |                      |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRBSF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 256,220,957.907                                                 | 2,562,209,579        | 256,220,957.907       | 2,562,209,579        |
| <b>Outstanding:</b>                                                                                                                                      |                                                                 |                      |                       |                      |
| Opening balance                                                                                                                                          | 47,381,424.357                                                  | 473,814,244          | 64,476,730.145        | 644,767,302          |
| New fund / plan offer                                                                                                                                    | -                                                               | -                    | -                     | -                    |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 3,450,254.535                                                   | 34,502,545           | 1,810,071.403         | 18,100,714           |
| Redemptions during the year / period                                                                                                                     | 50,831,678.892                                                  | 508,316,789          | 66,286,801.548        | 662,868,016          |
|                                                                                                                                                          | 15,488,308.694                                                  | 154,883,087          | 18,905,377.191        | 189,053,772          |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>35,343,370.198</b>                                           | <b>353,433,702</b>   | <b>47,381,424.357</b> | <b>473,814,244</b>   |
| Regular: Growth plan                                                                                                                                     | 21,946,197.684                                                  | 219,461,977          | 29,384,550.875        | 293,845,509          |
| Regular: Daily dividend plan                                                                                                                             | -                                                               | -                    | -                     | -                    |
| Regular: Weekly dividend plan                                                                                                                            | -                                                               | -                    | -                     | -                    |
| Regular: Monthly dividend plan                                                                                                                           | -                                                               | -                    | -                     | -                    |
| Regular: Quarterly plan                                                                                                                                  | -                                                               | -                    | -                     | -                    |
| Regular: Dividend plan                                                                                                                                   | 12,675,977.711                                                  | 126,759,777          | 17,663,752.475        | 176,637,525          |
| Institutional: Growth plan                                                                                                                               | -                                                               | -                    | -                     | -                    |
| Institutional: Daily dividend plan                                                                                                                       | -                                                               | -                    | -                     | -                    |
| Institutional: Weekly dividend plan                                                                                                                      | -                                                               | -                    | -                     | -                    |
| Institutional: Monthly dividend plan                                                                                                                     | -                                                               | -                    | -                     | -                    |
| Institutional: Quarterly plan                                                                                                                            | -                                                               | -                    | -                     | -                    |
| Institutional: Dividend plan                                                                                                                             | -                                                               | -                    | -                     | -                    |
| Direct: Growth plan                                                                                                                                      | 628,481.125                                                     | 6,284,811            | 119,831.747           | 1,198,317            |
| Direct: Daily dividend plan                                                                                                                              | -                                                               | -                    | -                     | -                    |
| Direct: Weekly dividend plan                                                                                                                             | -                                                               | -                    | -                     | -                    |
| Direct: Monthly dividend plan                                                                                                                            | -                                                               | -                    | -                     | -                    |
| Direct: Quarterly plan                                                                                                                                   | -                                                               | -                    | -                     | -                    |
| Direct: Dividend plan                                                                                                                                    | 92,713.678                                                      | 927,137              | 213,289.260           | 2,132,893            |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>35,343,370.198</b>                                           | <b>353,433,702</b>   | <b>47,381,424.357</b> | <b>473,814,244</b>   |
|                                                                                                                                                          | <b>As at 31.03.15</b>                                           |                      | <b>As at 31.03.14</b> |                      |
|                                                                                                                                                          | ₹                                                               |                      | ₹                     |                      |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                                                 |                      |                       |                      |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                                                 |                      |                       |                      |
| Opening balance                                                                                                                                          |                                                                 | (127,819,173)        |                       | (153,756,734)        |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                                                 | (63,758,286)         |                       | (16,817,327)         |
| Transfer from / (to) income equalisation account                                                                                                         |                                                                 | 72,157,936           |                       | 42,754,888           |
| <b>Closing balance</b>                                                                                                                                   |                                                                 | <b>(119,419,523)</b> |                       | <b>(127,819,173)</b> |
| <b>Retained Surplus</b>                                                                                                                                  |                                                                 |                      |                       |                      |
| Opening balance                                                                                                                                          |                                                                 | 202,143,684          |                       | 192,218,598          |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                                                 | (202,143,684)        |                       | (192,218,598)        |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                                                 | 283,014,841          |                       | 202,143,684          |
| <b>Closing balance</b>                                                                                                                                   |                                                                 | <b>283,014,841</b>   |                       | <b>202,143,684</b>   |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                                                 |                      |                       |                      |
| Opening balance                                                                                                                                          |                                                                 | 54,057,758           |                       | 8,023,812            |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                                                 | 12,451,271           |                       | 46,033,946           |
| <b>Closing balance</b>                                                                                                                                   |                                                                 | <b>66,509,029</b>    |                       | <b>54,057,758</b>    |
|                                                                                                                                                          |                                                                 | <b>230,104,347</b>   |                       | <b>128,382,269</b>   |
|                                                                                                                                                          | <b>As at 31.03.15</b>                                           |                      | <b>As at 31.03.14</b> |                      |
|                                                                                                                                                          | ₹                                                               |                      | ₹                     |                      |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                                                 |                      |                       |                      |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                                                 | -                    |                       | -                    |
|                                                                                                                                                          |                                                                 | -                    |                       | -                    |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock Natural Resources and New Energy Fund (DSPBRNREF) |                       |                          |                       |                          |
|-----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|-----------------------|--------------------------|-----------------------|--------------------------|
|                                                                                                                                   | As at 31.03.15                                                  |                       | As at 31.03.14           |                       |                          |
|                                                                                                                                   | ₹                                                               |                       | ₹                        |                       |                          |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                                                 |                       |                          |                       |                          |
| Sundry creditors                                                                                                                  |                                                                 | 1,467,207             |                          | 1,382,231             |                          |
| Payable for units repurchased / switch out                                                                                        |                                                                 | 886,482               |                          | 3,001,474             |                          |
| Distributed income payable                                                                                                        |                                                                 | -                     |                          | -                     |                          |
| Unclaimed distributed income                                                                                                      |                                                                 | 168,398               |                          | 285,942               |                          |
| Service Tax on Load                                                                                                               |                                                                 | -                     |                          | 22                    |                          |
| Unclaimed redemptions                                                                                                             |                                                                 | 786,485               |                          | 484,542               |                          |
| Contracts for purchase of investments                                                                                             |                                                                 | 5,862,421             |                          | 19,532,860            |                          |
| Provision for marked-to-market on equity derivatives                                                                              |                                                                 | -                     |                          | -                     |                          |
| Other liabilities                                                                                                                 |                                                                 | 945,645               |                          | 1,495,516             |                          |
|                                                                                                                                   |                                                                 | <b>10,116,638</b>     |                          | <b>26,182,587</b>     |                          |
|                                                                                                                                   |                                                                 | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                                                 | ₹                     |                          | ₹                     |                          |
| <b>5 INVESTMENTS</b>                                                                                                              |                                                                 | <b>Cost</b>           | <b>Market/Fair value</b> | <b>Cost</b>           | <b>Market/Fair value</b> |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                                                 |                       |                          |                       |                          |
| <b>Equity Shares</b>                                                                                                              |                                                                 |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        |                                                                 | 487,097,836           | 553,606,865              | 509,730,863           | 557,388,305              |
| Unlisted                                                                                                                          |                                                                 | -                     | -                        | -                     | -                        |
| <b>Preference Shares</b>                                                                                                          |                                                                 |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        |                                                                 | -                     | -                        | -                     | -                        |
| <b>Government Securities</b>                                                                                                      |                                                                 |                       |                          |                       |                          |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                                                 |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        |                                                                 | -                     | -                        | -                     | -                        |
| Private placement / unlisted                                                                                                      |                                                                 | -                     | -                        | -                     | -                        |
| <b>Securitised Debt</b>                                                                                                           |                                                                 |                       |                          |                       |                          |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                                                 |                       |                          |                       |                          |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                                                 |                       |                          |                       |                          |
| <b>Treasury Bills (T bills)</b>                                                                                                   |                                                                 |                       |                          |                       |                          |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 |                                                                 |                       |                          |                       |                          |
| <b>Foreign Securities</b>                                                                                                         |                                                                 |                       |                          | 25,372,801            | 31,773,117               |
| <b>Units of Domestic Mutual Fund</b>                                                                                              |                                                                 |                       |                          |                       |                          |
|                                                                                                                                   |                                                                 | <b>487,097,836</b>    | <b>553,606,865</b>       | <b>535,103,664</b>    | <b>589,161,422</b>       |
|                                                                                                                                   |                                                                 | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                                                 | ₹                     |                          | ₹                     |                          |
| <b>6 DEPOSITS</b>                                                                                                                 |                                                                 |                       |                          |                       |                          |
| Fixed deposits with scheduled banks                                                                                               |                                                                 |                       | 913,077                  |                       | 725,756                  |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                                                 |                       | 50,000                   |                       | 100,000                  |
| Initial margin money for equity derivatives                                                                                       |                                                                 |                       | 1,081,520                |                       | 2,581,502                |
|                                                                                                                                   |                                                                 |                       | <b>2,044,597</b>         |                       | <b>3,407,258</b>         |
|                                                                                                                                   |                                                                 | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                                                 | ₹                     |                          | ₹                     |                          |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                                                 |                       |                          |                       |                          |
| Balances with banks in current account                                                                                            |                                                                 |                       | 2,131,491                |                       | 3,169,857                |
| Receivable for units switch in                                                                                                    |                                                                 |                       | -                        |                       | 13,237                   |
| Contracts for sale of investments                                                                                                 |                                                                 |                       | 8,190,969                |                       | 27,215,056               |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                                                 |                       | 27,468,393               |                       | 4,994,964                |
| Initial margin money utilised for equity derivatives                                                                              |                                                                 |                       | -                        |                       | -                        |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                                                 |                       | -                        |                       | -                        |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                                                 |                       | -                        |                       | -                        |
| Equity stock option premium                                                                                                       |                                                                 |                       | -                        |                       | -                        |
| Outstanding and accrued income                                                                                                    |                                                                 |                       | 212,304                  |                       | 417,306                  |
| Other receivable                                                                                                                  |                                                                 |                       | 68                       |                       | -                        |
|                                                                                                                                   |                                                                 |                       | <b>38,003,225</b>        |                       | <b>35,810,420</b>        |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock World Energy Fund (DSPBRWEF) |                      |                       |                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|----------------------|-----------------------|----------------------|
|                                                                                                                                                          | As at 31.03.15                             |                      | As at 31.03.14        |                      |
|                                                                                                                                                          | Units                                      | ₹                    | Units                 | ₹                    |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                            |                      |                       |                      |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                            |                      |                       |                      |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRBSF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 340,797,248.766                            | 3,407,972,488        | 340,797,248.766       | 3,407,972,488        |
| <b>Outstanding:</b>                                                                                                                                      |                                            |                      |                       |                      |
| Opening balance                                                                                                                                          | 79,759,161.828                             | 797,591,617          | 110,467,933.733       | 1,104,679,337        |
| New fund / plan offer                                                                                                                                    | -                                          | -                    | -                     | -                    |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 4,526,338.225                              | 45,263,381           | 4,191,515.701         | 41,915,156           |
| Redemptions during the year / period                                                                                                                     | 84,285,500.053                             | 842,854,998          | 114,659,449.434       | 1,146,594,493        |
|                                                                                                                                                          | 62,621,777.283                             | 626,217,771          | 34,900,287.606        | 349,002,876          |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>21,663,722.770</b>                      | <b>216,637,227</b>   | <b>79,759,161.828</b> | <b>797,591,617</b>   |
| Regular: Growth plan                                                                                                                                     | 13,427,739.938                             | 134,277,399          | 67,742,645.016        | 677,426,450          |
| Regular: Daily dividend plan                                                                                                                             | -                                          | -                    | -                     | -                    |
| Regular: Weekly dividend plan                                                                                                                            | -                                          | -                    | -                     | -                    |
| Regular: Monthly dividend plan                                                                                                                           | -                                          | -                    | -                     | -                    |
| Regular: Quarterly plan                                                                                                                                  | -                                          | -                    | -                     | -                    |
| Regular: Dividend plan                                                                                                                                   | 7,287,869.525                              | 72,878,695           | 11,672,829.548        | 116,728,295          |
| Institutional: Growth plan                                                                                                                               | -                                          | -                    | -                     | -                    |
| Institutional: Daily dividend plan                                                                                                                       | -                                          | -                    | -                     | -                    |
| Institutional: Weekly dividend plan                                                                                                                      | -                                          | -                    | -                     | -                    |
| Institutional: Monthly dividend plan                                                                                                                     | -                                          | -                    | -                     | -                    |
| Institutional: Quarterly plan                                                                                                                            | -                                          | -                    | -                     | -                    |
| Institutional: Dividend plan                                                                                                                             | -                                          | -                    | -                     | -                    |
| Direct: Growth plan                                                                                                                                      | 884,379.001                                | 8,843,790            | 264,571.538           | 2,645,715            |
| Direct: Daily dividend plan                                                                                                                              | -                                          | -                    | -                     | -                    |
| Direct: Weekly dividend plan                                                                                                                             | -                                          | -                    | -                     | -                    |
| Direct: Monthly dividend plan                                                                                                                            | -                                          | -                    | -                     | -                    |
| Direct: Quarterly plan                                                                                                                                   | -                                          | -                    | -                     | -                    |
| Direct: Dividend plan                                                                                                                                    | 63,734.306                                 | 637,343              | 79,115.726            | 791,157              |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>21,663,722.770</b>                      | <b>216,637,227</b>   | <b>79,759,161.828</b> | <b>797,591,617</b>   |
|                                                                                                                                                          | <b>As at 31.03.15</b>                      |                      | <b>As at 31.03.14</b> |                      |
|                                                                                                                                                          | ₹                                          |                      | ₹                     |                      |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                            |                      |                       |                      |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                            |                      |                       |                      |
| Opening balance                                                                                                                                          |                                            | (133,023,669)        |                       | (68,810,741)         |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                            | (158,455,833)        |                       | (115,648,512)        |
| Transfer from / (to) income equalisation account                                                                                                         |                                            | 172,831,393          |                       | 51,435,584           |
| <b>Closing balance</b>                                                                                                                                   |                                            | <b>(118,648,109)</b> |                       | <b>(133,023,669)</b> |
| <b>Retained Surplus</b>                                                                                                                                  |                                            |                      |                       |                      |
| Opening balance                                                                                                                                          |                                            | 229,837,930          |                       | 57,755,123           |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                            | (229,837,930)        |                       | (57,755,123)         |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                            | 114,301,018          |                       | 229,837,930          |
| <b>Closing balance</b>                                                                                                                                   |                                            | <b>114,301,018</b>   |                       | <b>229,837,930</b>   |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                            |                      |                       |                      |
| Opening balance                                                                                                                                          |                                            | 232,367,716          |                       | 222,469,812          |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                            | (175,064,433)        |                       | 9,897,904            |
| <b>Closing balance</b>                                                                                                                                   |                                            | <b>57,303,283</b>    |                       | <b>232,367,716</b>   |
|                                                                                                                                                          |                                            | <b>52,956,192</b>    |                       | <b>329,181,977</b>   |
|                                                                                                                                                          | <b>As at 31.03.15</b>                      |                      | <b>As at 31.03.14</b> |                      |
|                                                                                                                                                          | ₹                                          |                      | ₹                     |                      |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                            |                      |                       |                      |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                            | -                    |                       | -                    |
|                                                                                                                                                          |                                            | -                    |                       | -                    |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock World Energy Fund (DSPBRWEF) |                          |                       |                          |
|-----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------|-----------------------|--------------------------|
|                                                                                                                                   | As at 31.03.15                             |                          | As at 31.03.14        |                          |
|                                                                                                                                   | ₹                                          |                          | ₹                     |                          |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                            |                          |                       |                          |
| Sundry creditors                                                                                                                  |                                            | 998,391                  |                       | 2,030,098                |
| Payable for units repurchased / switch out                                                                                        |                                            | 1,012,788                |                       | 2,614,318                |
| Distributed income payable                                                                                                        |                                            | -                        |                       | -                        |
| Unclaimed distributed income                                                                                                      |                                            | 67,879                   |                       | -                        |
| Service Tax on Load                                                                                                               |                                            | -                        |                       | 147                      |
| Unclaimed redemptions                                                                                                             |                                            | 144,388                  |                       | 188,384                  |
| Contracts for purchase of investments                                                                                             |                                            | -                        |                       | 67,912,735               |
| Provision for marked-to-market on equity derivatives                                                                              |                                            | -                        |                       | -                        |
| Other liabilities                                                                                                                 |                                            | 73,464                   |                       | 279,999                  |
|                                                                                                                                   |                                            | <b>2,296,910</b>         |                       | <b>73,025,681</b>        |
|                                                                                                                                   |                                            | <b>As at 31.03.15</b>    |                       | <b>As at 31.03.14</b>    |
|                                                                                                                                   |                                            | ₹                        |                       | ₹                        |
| <b>5 INVESTMENTS</b>                                                                                                              | <b>Cost</b>                                | <b>Market/Fair value</b> | <b>Cost</b>           | <b>Market/Fair value</b> |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                            |                          |                       |                          |
| <b>Equity Shares</b>                                                                                                              |                                            |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | -                                          | -                        | -                     | -                        |
| Unlisted                                                                                                                          | -                                          | -                        | -                     | -                        |
| <b>Preference Shares</b>                                                                                                          |                                            |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | -                                          | -                        | -                     | -                        |
| <b>Government Securities</b>                                                                                                      |                                            |                          |                       |                          |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                            |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | -                                          | -                        | -                     | -                        |
| Private placement / unlisted                                                                                                      | -                                          | -                        | -                     | -                        |
| <b>Securitised Debt</b>                                                                                                           |                                            |                          |                       |                          |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                            |                          |                       |                          |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                            |                          |                       |                          |
| <b>Treasury Bills (T bills)</b>                                                                                                   |                                            |                          |                       |                          |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 |                                            |                          |                       |                          |
| <b>Foreign Securities</b>                                                                                                         | 237,973,886                                | 259,056,210              | 881,066,346           | 1,113,434,063            |
| <b>Units of Domestic Mutual Fund</b>                                                                                              | -                                          | -                        | -                     | -                        |
|                                                                                                                                   | <b>237,973,886</b>                         | <b>259,056,210</b>       | <b>881,066,346</b>    | <b>1,113,434,063</b>     |
|                                                                                                                                   | <b>As at 31.03.15</b>                      | <b>As at 31.03.14</b>    | <b>As at 31.03.15</b> | <b>As at 31.03.14</b>    |
|                                                                                                                                   | ₹                                          | ₹                        | ₹                     | ₹                        |
| <b>6 DEPOSITS</b>                                                                                                                 |                                            |                          |                       |                          |
| Fixed deposits with scheduled banks                                                                                               |                                            | 212,267                  |                       | 188,384                  |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                            | 40,000                   |                       | 1,000,000                |
| Initial margin money for equity derivatives                                                                                       |                                            | -                        |                       | -                        |
|                                                                                                                                   |                                            | <b>252,267</b>           |                       | <b>1,188,384</b>         |
|                                                                                                                                   | <b>As at 31.03.15</b>                      | <b>As at 31.03.14</b>    | <b>As at 31.03.15</b> | <b>As at 31.03.14</b>    |
|                                                                                                                                   | ₹                                          | ₹                        | ₹                     | ₹                        |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                            |                          |                       |                          |
| Balances with banks in current account                                                                                            |                                            | 2,591,430                |                       | 2,240,580                |
| Receivable for units switch in                                                                                                    |                                            | -                        |                       | 27,783                   |
| Contracts for sale of investments                                                                                                 |                                            | -                        |                       | 67,912,735               |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                            | 9,988,506                |                       | 14,979,905               |
| Initial margin money utilised for equity derivatives                                                                              |                                            | -                        |                       | -                        |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                            | -                        |                       | -                        |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                            | -                        |                       | -                        |
| Equity stock option premium                                                                                                       |                                            | -                        |                       | -                        |
| Outstanding and accrued income                                                                                                    |                                            | 1,916                    |                       | 15,825                   |
| Other receivable                                                                                                                  |                                            | -                        |                       | -                        |
|                                                                                                                                   |                                            | <b>12,581,852</b>        |                       | <b>85,176,828</b>        |



**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock World Mining Fund (DSPBRWMF) |                      |                       |                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|----------------------|-----------------------|----------------------|
|                                                                                                                                                          | As at 31.03.15                             |                      | As at 31.03.14        |                      |
|                                                                                                                                                          | Units                                      | ₹                    | Units                 | ₹                    |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                            |                      |                       |                      |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                            |                      |                       |                      |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSEF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 235,332,141.053                            | 2,353,321,411        | 235,332,141.053       | 2,353,321,411        |
| <b>Outstanding:</b>                                                                                                                                      |                                            |                      |                       |                      |
| Opening balance                                                                                                                                          | 28,280,917.253                             | 282,809,172          | 39,514,699.217        | 395,146,992          |
| New fund / plan offer                                                                                                                                    | -                                          | -                    | -                     | -                    |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 3,457,197.434                              | 34,571,974           | 7,089,661.720         | 70,896,617           |
|                                                                                                                                                          | 31,738,114.687                             | 317,381,146          | 46,604,360.937        | 466,043,609          |
| Redemptions during the year / period                                                                                                                     | 15,827,686.438                             | 158,276,863          | 18,323,443.684        | 183,234,437          |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>15,910,428.249</b>                      | <b>159,104,283</b>   | <b>28,280,917.253</b> | <b>282,809,172</b>   |
| Regular: Growth plan                                                                                                                                     | 10,431,627.194                             | 104,316,272          | 20,815,086.612        | 208,150,866          |
| Regular: Daily dividend plan                                                                                                                             | -                                          | -                    | -                     | -                    |
| Regular: Weekly dividend plan                                                                                                                            | -                                          | -                    | -                     | -                    |
| Regular: Monthly dividend plan                                                                                                                           | -                                          | -                    | -                     | -                    |
| Regular: Quarterly plan                                                                                                                                  | -                                          | -                    | -                     | -                    |
| Regular: Dividend plan                                                                                                                                   | 4,610,063.520                              | 46,100,635           | 7,125,450.637         | 71,254,506           |
| Institutional: Growth plan                                                                                                                               | -                                          | -                    | -                     | -                    |
| Institutional: Daily dividend plan                                                                                                                       | -                                          | -                    | -                     | -                    |
| Institutional: Weekly dividend plan                                                                                                                      | -                                          | -                    | -                     | -                    |
| Institutional: Monthly dividend plan                                                                                                                     | -                                          | -                    | -                     | -                    |
| Institutional: Quarterly plan                                                                                                                            | -                                          | -                    | -                     | -                    |
| Institutional: Dividend plan                                                                                                                             | -                                          | -                    | -                     | -                    |
| Direct: Growth plan                                                                                                                                      | 806,989.784                                | 8,069,898            | 300,089.706           | 3,000,897            |
| Direct: Daily dividend plan                                                                                                                              | -                                          | -                    | -                     | -                    |
| Direct: Weekly dividend plan                                                                                                                             | -                                          | -                    | -                     | -                    |
| Direct: Monthly dividend plan                                                                                                                            | -                                          | -                    | -                     | -                    |
| Direct: Quarterly plan                                                                                                                                   | -                                          | -                    | -                     | -                    |
| Direct: Dividend plan                                                                                                                                    | 61,747.751                                 | 617,478              | 40,290.298            | 402,903              |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>15,910,428.249</b>                      | <b>159,104,283</b>   | <b>28,280,917.253</b> | <b>282,809,172</b>   |
|                                                                                                                                                          | <b>As at 31.03.15</b>                      |                      | <b>As at 31.03.14</b> |                      |
|                                                                                                                                                          |                                            | ₹                    |                       | ₹                    |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                            |                      |                       |                      |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                            |                      |                       |                      |
| Opening balance                                                                                                                                          |                                            | (9,312,327)          |                       | (9,312,198)          |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                            | 16,479,165           |                       | 8,818,032            |
| Transfer from / (to) income equalisation account                                                                                                         |                                            | (16,479,208)         |                       | (8,818,161)          |
| <b>Closing balance</b>                                                                                                                                   |                                            | <b>(9,312,370)</b>   |                       | <b>(9,312,327)</b>   |
| <b>Retained Surplus</b>                                                                                                                                  |                                            |                      |                       |                      |
| Opening balance                                                                                                                                          |                                            | (125,670,976)        |                       | (126,173,130)        |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                            | 125,670,976          |                       | 126,173,130          |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                            | (105,313,232)        |                       | (125,670,976)        |
| <b>Closing balance</b>                                                                                                                                   |                                            | <b>(105,313,232)</b> |                       | <b>(125,670,976)</b> |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                            |                      |                       |                      |
| Opening balance                                                                                                                                          |                                            | 98,702,921           |                       | 91,652,274           |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                            | (38,640,821)         |                       | 7,050,647            |
| <b>Closing balance</b>                                                                                                                                   |                                            | <b>60,062,100</b>    |                       | <b>98,702,921</b>    |
|                                                                                                                                                          |                                            | <b>(54,563,502)</b>  |                       | <b>(36,280,382)</b>  |
|                                                                                                                                                          | <b>As at 31.03.15</b>                      |                      | <b>As at 31.03.14</b> |                      |
|                                                                                                                                                          |                                            | ₹                    |                       | ₹                    |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                            |                      |                       |                      |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                            | -                    |                       | -                    |
|                                                                                                                                                          |                                            | -                    |                       | -                    |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock World Mining Fund (DSPBRWMF) |                          |                    |                          |
|-----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------|--------------------|--------------------------|
|                                                                                                                                   | As at 31.03.15                             |                          | As at 31.03.14     |                          |
|                                                                                                                                   | ₹                                          |                          | ₹                  |                          |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                            |                          |                    |                          |
| Sundry creditors                                                                                                                  |                                            | 242,309                  |                    | 451,590                  |
| Payable for units repurchased / switch out                                                                                        |                                            | 305,691                  |                    | 5,267,426                |
| Distributed income payable                                                                                                        |                                            | -                        |                    | -                        |
| Unclaimed distributed income                                                                                                      |                                            | -                        |                    | -                        |
| Service Tax on Load                                                                                                               |                                            | -                        |                    | -                        |
| Unclaimed redemptions                                                                                                             |                                            | 90,096                   |                    | 92,211                   |
| Contracts for purchase of investments                                                                                             |                                            | -                        |                    | -                        |
| Provision for marked-to-market on equity derivatives                                                                              |                                            | -                        |                    | -                        |
| Other liabilities                                                                                                                 |                                            | 5,874                    |                    | 161,834                  |
|                                                                                                                                   |                                            | <b>643,970</b>           |                    | <b>5,973,061</b>         |
|                                                                                                                                   |                                            | <b>As at 31.03.15</b>    |                    | <b>As at 31.03.14</b>    |
|                                                                                                                                   |                                            | ₹                        |                    | ₹                        |
| <b>5 INVESTMENTS</b>                                                                                                              | <b>Cost</b>                                | <b>Market/Fair value</b> | <b>Cost</b>        | <b>Market/Fair value</b> |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                            |                          |                    |                          |
| <b>Equity Shares</b>                                                                                                              |                                            |                          |                    |                          |
| Listed or awaiting listing                                                                                                        | -                                          | -                        | -                  | -                        |
| Unlisted                                                                                                                          | -                                          | -                        | -                  | -                        |
| <b>Preference Shares</b>                                                                                                          |                                            |                          |                    |                          |
| Listed or awaiting listing                                                                                                        | -                                          | -                        | -                  | -                        |
| <b>Government Securities</b>                                                                                                      |                                            |                          |                    |                          |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                            |                          |                    |                          |
| Listed or awaiting listing                                                                                                        | -                                          | -                        | -                  | -                        |
| Private placement / unlisted                                                                                                      | -                                          | -                        | -                  | -                        |
| <b>Securitised Debt</b>                                                                                                           |                                            |                          |                    |                          |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                            |                          |                    |                          |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                            |                          |                    |                          |
| <b>Treasury Bills (T bills)</b>                                                                                                   |                                            |                          |                    |                          |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 |                                            |                          |                    |                          |
| <b>Foreign Securities</b>                                                                                                         | 161,654,702                                | 95,524,714               | 311,388,019        | 243,809,448              |
| <b>Units of Domestic Mutual Fund</b>                                                                                              | -                                          | -                        | -                  | -                        |
|                                                                                                                                   | <b>161,654,702</b>                         | <b>95,524,714</b>        | <b>311,388,019</b> | <b>243,809,448</b>       |
|                                                                                                                                   | <b>As at 31.03.15</b>                      | <b>As at 31.03.14</b>    |                    |                          |
|                                                                                                                                   | ₹                                          | ₹                        |                    |                          |
| <b>6 DEPOSITS</b>                                                                                                                 |                                            |                          |                    |                          |
| Fixed deposits with scheduled banks                                                                                               |                                            | 90,096                   |                    | 92,211                   |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                            | 10,000                   |                    | 100,000                  |
| Initial margin money for equity derivatives                                                                                       |                                            | -                        |                    | -                        |
|                                                                                                                                   |                                            | <b>100,096</b>           |                    | <b>192,211</b>           |
|                                                                                                                                   | <b>As at 31.03.15</b>                      | <b>As at 31.03.14</b>    |                    |                          |
|                                                                                                                                   | ₹                                          | ₹                        |                    |                          |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                            |                          |                    |                          |
| Balances with banks in current account                                                                                            |                                            | 2,067,026                |                    | 4,996,993                |
| Receivable for units switch in                                                                                                    |                                            | -                        |                    | 4,000                    |
| Contracts for sale of investments                                                                                                 |                                            | -                        |                    | -                        |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                            | 7,491,380                |                    | 3,496,475                |
| Initial margin money utilised for equity derivatives                                                                              |                                            | -                        |                    | -                        |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                            | -                        |                    | -                        |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                            | -                        |                    | -                        |
| Equity stock option premium                                                                                                       |                                            | -                        |                    | -                        |
| Outstanding and accrued income                                                                                                    |                                            | 1,437                    |                    | 2,644                    |
| Other receivable                                                                                                                  |                                            | 98                       |                    | 80                       |
|                                                                                                                                   |                                            | <b>9,559,941</b>         |                    | <b>8,500,192</b>         |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock Focus 25 Fund (DSPBRF25F) |                      |                        |                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|----------------------|------------------------|----------------------|
|                                                                                                                                                          | As at 31.03.15                          |                      | As at 31.03.14         |                      |
|                                                                                                                                                          | Units                                   | ₹                    | Units                  | ₹                    |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                         |                      |                        |                      |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                         |                      |                        |                      |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSBF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 669,311,763.404                         | 6,693,117,634        | 669,311,763.404        | 6,693,117,634        |
| <b>Outstanding:</b>                                                                                                                                      |                                         |                      |                        |                      |
| Opening balance                                                                                                                                          | 204,496,829.954                         | 2,044,968,299        | 297,435,764.405        | 2,974,357,644        |
| New fund / plan offer                                                                                                                                    | -                                       | -                    | -                      | -                    |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 64,779,291.892                          | 647,792,919          | 41,973,145.324         | 419,731,453          |
|                                                                                                                                                          | 269,276,121.846                         | 2,692,761,218        | 339,408,909.729        | 3,394,089,097        |
| Redemptions during the year / period                                                                                                                     | 59,284,800.937                          | 592,848,008          | 134,912,079.775        | 1,349,120,798        |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>209,991,320.909</b>                  | <b>2,099,913,210</b> | <b>204,496,829.954</b> | <b>2,044,968,299</b> |
| Regular: Growth plan                                                                                                                                     | 113,009,905.585                         | 1,130,099,056        | 109,314,862.922        | 1,093,148,629        |
| Regular: Daily dividend plan                                                                                                                             | -                                       | -                    | -                      | -                    |
| Regular: Weekly dividend plan                                                                                                                            | -                                       | -                    | -                      | -                    |
| Regular: Monthly dividend plan                                                                                                                           | -                                       | -                    | -                      | -                    |
| Regular: Quarterly plan                                                                                                                                  | -                                       | -                    | -                      | -                    |
| Regular: Dividend plan                                                                                                                                   | 73,320,191.167                          | 733,201,912          | 72,154,270.004         | 721,542,700          |
| Institutional: Growth plan                                                                                                                               | -                                       | -                    | -                      | -                    |
| Institutional: Daily dividend plan                                                                                                                       | -                                       | -                    | -                      | -                    |
| Institutional: Weekly dividend plan                                                                                                                      | -                                       | -                    | -                      | -                    |
| Institutional: Monthly dividend plan                                                                                                                     | -                                       | -                    | -                      | -                    |
| Institutional: Quarterly plan                                                                                                                            | -                                       | -                    | -                      | -                    |
| Institutional: Dividend plan                                                                                                                             | -                                       | -                    | -                      | -                    |
| Direct: Growth plan                                                                                                                                      | 23,444,336.974                          | 234,443,370          | 22,888,411.800         | 228,884,118          |
| Direct: Daily dividend plan                                                                                                                              | -                                       | -                    | -                      | -                    |
| Direct: Weekly dividend plan                                                                                                                             | -                                       | -                    | -                      | -                    |
| Direct: Monthly dividend plan                                                                                                                            | -                                       | -                    | -                      | -                    |
| Direct: Quarterly plan                                                                                                                                   | -                                       | -                    | -                      | -                    |
| Direct: Dividend plan                                                                                                                                    | 216,887.183                             | 2,168,872            | 139,285.228            | 1,392,852            |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>209,991,320.909</b>                  | <b>2,099,913,210</b> | <b>204,496,829.954</b> | <b>2,044,968,299</b> |
|                                                                                                                                                          | <b>As at 31.03.15</b>                   |                      | <b>As at 31.03.14</b>  |                      |
|                                                                                                                                                          | ₹                                       |                      | ₹                      |                      |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                         |                      |                        |                      |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                         |                      |                        |                      |
| Opening balance                                                                                                                                          |                                         | (35,121,656)         |                        | (180,617,208)        |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                         | 170,728,146          |                        | (15,666,219)         |
| Transfer from / (to) income equalisation account                                                                                                         |                                         | (83,616,539)         |                        | 161,161,771          |
| <b>Closing balance</b>                                                                                                                                   |                                         | <b>51,989,951</b>    |                        | <b>(35,121,656)</b>  |
| <b>Retained Surplus</b>                                                                                                                                  |                                         |                      |                        |                      |
| Opening balance                                                                                                                                          |                                         | 137,391,845          |                        | 144,158,115          |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                         | (137,391,845)        |                        | (144,158,115)        |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                         | 675,973,747          |                        | 137,391,845          |
| <b>Closing balance</b>                                                                                                                                   |                                         | <b>675,973,747</b>   |                        | <b>137,391,845</b>   |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                         |                      |                        |                      |
| Opening balance                                                                                                                                          |                                         | 183,363,532          |                        | 60,479,233           |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                         | 583,649,857          |                        | 122,884,299          |
| <b>Closing balance</b>                                                                                                                                   |                                         | <b>767,013,389</b>   |                        | <b>183,363,532</b>   |
|                                                                                                                                                          |                                         | <b>1,494,977,087</b> |                        | <b>285,633,721</b>   |
|                                                                                                                                                          | <b>As at 31.03.15</b>                   |                      | <b>As at 31.03.14</b>  |                      |
|                                                                                                                                                          | ₹                                       |                      | ₹                      |                      |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                         |                      |                        |                      |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                         | -                    |                        | -                    |
|                                                                                                                                                          |                                         | -                    |                        | -                    |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock Focus 25 Fund (DSPBRF25F) |                       |                          |                       |                          |
|-----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----------------------|--------------------------|-----------------------|--------------------------|
|                                                                                                                                   | As at 31.03.15                          |                       | As at 31.03.14           |                       |                          |
|                                                                                                                                   | ₹                                       |                       | ₹                        |                       |                          |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                         |                       |                          |                       |                          |
| Sundry creditors                                                                                                                  |                                         | 7,817,901             |                          | 5,225,087             |                          |
| Payable for units repurchased / switch out                                                                                        |                                         | 8,519,701             |                          | 14,227,319            |                          |
| Distributed income payable                                                                                                        |                                         | -                     |                          | -                     |                          |
| Unclaimed distributed income                                                                                                      |                                         | -                     |                          | -                     |                          |
| Service Tax on Load                                                                                                               |                                         | 612                   |                          | 389                   |                          |
| Unclaimed redemptions                                                                                                             |                                         | 404,401               |                          | 297,781               |                          |
| Contracts for purchase of investments                                                                                             |                                         | 41,935,751            |                          | 307,603,390           |                          |
| Provision for marked-to-market on equity derivatives                                                                              |                                         | -                     |                          | -                     |                          |
| Other liabilities                                                                                                                 |                                         | 3,628,505             |                          | 19,548,762            |                          |
|                                                                                                                                   |                                         | <b>62,306,871</b>     |                          | <b>346,902,728</b>    |                          |
|                                                                                                                                   |                                         | <b>As at 31.03.15</b> |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   |                                         | ₹                     |                          | ₹                     |                          |
| <b>5 INVESTMENTS</b>                                                                                                              |                                         | <b>Cost</b>           | <b>Market/Fair value</b> | <b>Cost</b>           | <b>Market/Fair value</b> |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                         |                       |                          |                       |                          |
| <b>Equity Shares</b>                                                                                                              |                                         |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | 2,762,239,881                           | 3,529,253,270         | 2,096,628,104            | 2,279,991,636         |                          |
| Unlisted                                                                                                                          | -                                       | -                     | -                        | -                     |                          |
| <b>Preference Shares</b>                                                                                                          |                                         |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | -                                       | -                     | -                        | -                     |                          |
| <b>Government Securities</b>                                                                                                      |                                         |                       |                          |                       |                          |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                         |                       |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | -                                       | -                     | -                        | -                     |                          |
| Private placement / unlisted                                                                                                      | -                                       | -                     | -                        | -                     |                          |
| <b>Securitised Debt</b>                                                                                                           |                                         |                       |                          |                       |                          |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                         |                       |                          |                       |                          |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                         |                       |                          |                       |                          |
| <b>Treasury Bills (T bills)</b>                                                                                                   |                                         |                       |                          |                       |                          |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 |                                         |                       |                          |                       |                          |
| <b>Foreign Securities</b>                                                                                                         |                                         |                       |                          |                       |                          |
| <b>Units of Domestic Mutual Fund</b>                                                                                              |                                         |                       |                          |                       |                          |
|                                                                                                                                   | <b>2,762,239,881</b>                    | <b>3,529,253,270</b>  | <b>2,096,628,104</b>     | <b>2,279,991,636</b>  |                          |
|                                                                                                                                   | <b>As at 31.03.15</b>                   | <b>As at 31.03.14</b> | <b>As at 31.03.15</b>    | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   | ₹                                       | ₹                     | ₹                        | ₹                     |                          |
| <b>6 DEPOSITS</b>                                                                                                                 |                                         |                       |                          |                       |                          |
| Fixed deposits with scheduled banks                                                                                               |                                         | 404,401               |                          | 185,838               |                          |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                         | 140,000               |                          | 1,000,000             |                          |
| Initial margin money for equity derivatives                                                                                       |                                         | 1,163,642             |                          | 1,826,960             |                          |
|                                                                                                                                   |                                         | <b>1,708,043</b>      |                          | <b>3,012,798</b>      |                          |
|                                                                                                                                   | <b>As at 31.03.15</b>                   | <b>As at 31.03.14</b> | <b>As at 31.03.15</b>    | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   | ₹                                       | ₹                     | ₹                        | ₹                     |                          |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                         |                       |                          |                       |                          |
| Balances with banks in current account                                                                                            |                                         | 28,011,869            |                          | 12,598,778            |                          |
| Receivable for units switch in                                                                                                    |                                         | 7,213,625             |                          | 56,511                |                          |
| Contracts for sale of investments                                                                                                 |                                         | -                     |                          | 93,373,493            |                          |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                         | 89,896,557            |                          | 287,095,718           |                          |
| Initial margin money utilised for equity derivatives                                                                              |                                         | -                     |                          | -                     |                          |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                         | -                     |                          | -                     |                          |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                         | -                     |                          | -                     |                          |
| Equity stock option premium                                                                                                       |                                         | -                     |                          | -                     |                          |
| Outstanding and accrued income                                                                                                    |                                         | 1,113,804             |                          | 1,375,814             |                          |
| Other receivable                                                                                                                  |                                         | -                     |                          | -                     |                          |
|                                                                                                                                   |                                         | <b>126,235,855</b>    |                          | <b>394,500,314</b>    |                          |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock World Agriculture Fund (DSPBRWAF) |                     |                       |                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|---------------------|-----------------------|---------------------|
|                                                                                                                                                          | As at 31.03.15                                  |                     | As at 31.03.14        |                     |
|                                                                                                                                                          | Units                                           | ₹                   | Units                 | ₹                   |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                                 |                     |                       |                     |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                                 |                     |                       |                     |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRBSF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 48,476,732.016                                  | 484,767,320         | 48,476,732.016        | 484,767,320         |
| <b>Outstanding:</b>                                                                                                                                      |                                                 |                     |                       |                     |
| Opening balance                                                                                                                                          | 26,431,007.266                                  | 264,310,072         | 32,680,116.111        | 326,801,161         |
| New fund / plan offer                                                                                                                                    | -                                               | -                   | -                     | -                   |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 1,956,360.141                                   | 19,563,601          | 3,417,086.855         | 34,170,869          |
|                                                                                                                                                          | 28,387,367.407                                  | 283,873,673         | 36,097,202.966        | 360,972,030         |
| Redemptions during the year / period                                                                                                                     | 6,275,399.506                                   | 62,753,994          | 9,666,195.700         | 96,661,958          |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>22,111,967.901</b>                           | <b>221,119,679</b>  | <b>26,431,007.266</b> | <b>264,310,072</b>  |
| Regular: Growth plan                                                                                                                                     | 19,961,895.655                                  | 199,618,957         | 22,741,992.618        | 227,419,926         |
| Regular: Daily dividend plan                                                                                                                             | -                                               | -                   | -                     | -                   |
| Regular: Weekly dividend plan                                                                                                                            | -                                               | -                   | -                     | -                   |
| Regular: Monthly dividend plan                                                                                                                           | -                                               | -                   | -                     | -                   |
| Regular: Quarterly plan                                                                                                                                  | -                                               | -                   | -                     | -                   |
| Regular: Dividend plan                                                                                                                                   | 1,557,789.979                                   | 15,577,900          | 3,266,706.525         | 32,667,065          |
| Institutional: Growth plan                                                                                                                               | -                                               | -                   | -                     | -                   |
| Institutional: Daily dividend plan                                                                                                                       | -                                               | -                   | -                     | -                   |
| Institutional: Weekly dividend plan                                                                                                                      | -                                               | -                   | -                     | -                   |
| Institutional: Monthly dividend plan                                                                                                                     | -                                               | -                   | -                     | -                   |
| Institutional: Quarterly plan                                                                                                                            | -                                               | -                   | -                     | -                   |
| Institutional: Dividend plan                                                                                                                             | -                                               | -                   | -                     | -                   |
| Direct: Growth plan                                                                                                                                      | 572,179.138                                     | 5,721,791           | 372,569.735           | 3,725,697           |
| Direct: Daily dividend plan                                                                                                                              | -                                               | -                   | -                     | -                   |
| Direct: Weekly dividend plan                                                                                                                             | -                                               | -                   | -                     | -                   |
| Direct: Monthly dividend plan                                                                                                                            | -                                               | -                   | -                     | -                   |
| Direct: Quarterly plan                                                                                                                                   | -                                               | -                   | -                     | -                   |
| Direct: Dividend plan                                                                                                                                    | 20,103.129                                      | 201,031             | 49,738.388            | 497,384             |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>22,111,967.901</b>                           | <b>221,119,679</b>  | <b>26,431,007.266</b> | <b>264,310,072</b>  |
|                                                                                                                                                          | <b>As at 31.03.15</b>                           |                     | <b>As at 31.03.14</b> |                     |
|                                                                                                                                                          |                                                 | ₹                   |                       | ₹                   |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                                 |                     |                       |                     |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                                 |                     |                       |                     |
| Opening balance                                                                                                                                          |                                                 | (29,820,970)        |                       | (15,873,234)        |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                                 | (19,266,728)        |                       | (20,996,135)        |
| Transfer from / (to) income equalisation account                                                                                                         |                                                 | 15,657,652          |                       | 7,048,399           |
| <b>Closing balance</b>                                                                                                                                   |                                                 | <b>(33,430,046)</b> |                       | <b>(29,820,970)</b> |
| <b>Retained Surplus</b>                                                                                                                                  |                                                 |                     |                       |                     |
| Opening balance                                                                                                                                          |                                                 | 59,709,773          |                       | 10,357,373          |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                                 | (59,709,773)        |                       | (10,357,373)        |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                                 | 124,321,950         |                       | 59,709,773          |
| <b>Closing balance</b>                                                                                                                                   |                                                 | <b>124,321,950</b>  |                       | <b>59,709,773</b>   |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                                 |                     |                       |                     |
| Opening balance                                                                                                                                          |                                                 | 80,631,961          |                       | 82,423,975          |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                                 | (74,285,752)        |                       | (1,792,014)         |
| <b>Closing balance</b>                                                                                                                                   |                                                 | <b>6,346,209</b>    |                       | <b>80,631,961</b>   |
|                                                                                                                                                          |                                                 | <b>97,238,113</b>   |                       | <b>110,520,764</b>  |
|                                                                                                                                                          | <b>As at 31.03.15</b>                           |                     | <b>As at 31.03.14</b> |                     |
|                                                                                                                                                          |                                                 | ₹                   |                       | ₹                   |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                                 |                     |                       |                     |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                                 | -                   |                       | -                   |
|                                                                                                                                                          |                                                 | -                   |                       | -                   |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock World Agriculture Fund (DSPBRWAF) |                          |                       |                          |
|-----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|--------------------------|-----------------------|--------------------------|
|                                                                                                                                   | As at 31.03.15                                  |                          | As at 31.03.14        |                          |
|                                                                                                                                   | ₹                                               |                          | ₹                     |                          |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                                 |                          |                       |                          |
| Sundry creditors                                                                                                                  |                                                 | 657,619                  |                       | 702,288                  |
| Payable for units repurchased / switch out                                                                                        |                                                 | 1,031,334                |                       | 842,466                  |
| Distributed income payable                                                                                                        |                                                 | -                        |                       | -                        |
| Unclaimed distributed income                                                                                                      |                                                 | 818                      |                       | -                        |
| Service Tax on Load                                                                                                               |                                                 | 13                       |                       | 46                       |
| Unclaimed redemptions                                                                                                             |                                                 | 36,562                   |                       | 1,471                    |
| Contracts for purchase of investments                                                                                             |                                                 | -                        |                       | -                        |
| Provision for marked-to-market on equity derivatives                                                                              |                                                 | -                        |                       | -                        |
| Other liabilities                                                                                                                 |                                                 | 753,408                  |                       | 810,727                  |
|                                                                                                                                   |                                                 | <b>2,479,754</b>         |                       | <b>2,356,998</b>         |
|                                                                                                                                   |                                                 | <b>As at 31.03.15</b>    |                       | <b>As at 31.03.14</b>    |
|                                                                                                                                   |                                                 | ₹                        |                       | ₹                        |
| <b>5 INVESTMENTS</b>                                                                                                              | <b>Cost</b>                                     | <b>Market/Fair value</b> | <b>Cost</b>           | <b>Market/Fair value</b> |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                                 |                          |                       |                          |
| <b>Equity Shares</b>                                                                                                              |                                                 |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | -                                               | -                        | -                     | -                        |
| Unlisted                                                                                                                          | -                                               | -                        | -                     | -                        |
| <b>Preference Shares</b>                                                                                                          |                                                 |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | -                                               | -                        | -                     | -                        |
| <b>Government Securities</b>                                                                                                      | -                                               | -                        | -                     | -                        |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                                 |                          |                       |                          |
| Listed or awaiting listing                                                                                                        | -                                               | -                        | -                     | -                        |
| Private placement / unlisted                                                                                                      | -                                               | -                        | -                     | -                        |
| <b>Securitised Debt</b>                                                                                                           | -                                               | -                        | -                     | -                        |
| <b>Commercial Papers (CP)</b>                                                                                                     | -                                               | -                        | -                     | -                        |
| <b>Certificate of Deposits (CD)</b>                                                                                               | -                                               | -                        | -                     | -                        |
| <b>Treasury Bills (T bills)</b>                                                                                                   | -                                               | -                        | -                     | -                        |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 | -                                               | -                        | -                     | -                        |
| <b>Foreign Securities</b>                                                                                                         | 315,369,872                                     | 308,344,915              | 289,155,667           | 369,787,627              |
| <b>Units of Domestic Mutual Fund</b>                                                                                              | -                                               | -                        | -                     | -                        |
|                                                                                                                                   | <b>315,369,872</b>                              | <b>308,344,915</b>       | <b>289,155,667</b>    | <b>369,787,627</b>       |
|                                                                                                                                   | <b>As at 31.03.15</b>                           |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   | ₹                                               |                          | ₹                     |                          |
| <b>6 DEPOSITS</b>                                                                                                                 |                                                 |                          |                       |                          |
| Fixed deposits with scheduled banks                                                                                               |                                                 | 818                      |                       | -                        |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                                 | 20,000                   |                       | 100,000                  |
| Initial margin money for equity derivatives                                                                                       |                                                 | -                        |                       | -                        |
|                                                                                                                                   |                                                 | <b>20,818</b>            |                       | <b>100,000</b>           |
|                                                                                                                                   | <b>As at 31.03.15</b>                           |                          | <b>As at 31.03.14</b> |                          |
|                                                                                                                                   | ₹                                               |                          | ₹                     |                          |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                                 |                          |                       |                          |
| Balances with banks in current account                                                                                            |                                                 | 2,477,391                |                       | 2,762,093                |
| Receivable for units switch in                                                                                                    |                                                 | 4,000                    |                       | 39,247                   |
| Contracts for sale of investments                                                                                                 |                                                 | -                        |                       | -                        |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                                 | 9,988,506                |                       | 4,495,468                |
| Initial margin money utilised for equity derivatives                                                                              |                                                 | -                        |                       | -                        |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                                 | -                        |                       | -                        |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                                 | -                        |                       | -                        |
| Equity stock option premium                                                                                                       |                                                 | -                        |                       | -                        |
| Outstanding and accrued income                                                                                                    |                                                 | 1,916                    |                       | 3,399                    |
| Other receivable                                                                                                                  |                                                 | -                        |                       | -                        |
|                                                                                                                                   |                                                 | <b>12,471,813</b>        |                       | <b>7,300,207</b>         |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock US Flexible Equity Fund (DSPBRUSFEF) |                     |                       |                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|---------------------|-----------------------|---------------------|
|                                                                                                                                                          | As at 31.03.15                                     |                     | As at 31.03.14        |                     |
|                                                                                                                                                          | Units                                              | ₹                   | Units                 | ₹                   |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                                    |                     |                       |                     |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                                    |                     |                       |                     |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRBSF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 26,726,207.472                                     | 267,262,075         | 26,726,207.472        | 267,262,075         |
| <b>Outstanding:</b>                                                                                                                                      |                                                    |                     |                       |                     |
| Opening balance                                                                                                                                          | 82,058,879.807                                     | 820,588,798         | 20,480,176.066        | 204,801,762         |
| New fund / plan offer                                                                                                                                    | -                                                  | -                   | -                     | -                   |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 17,580,949.694                                     | 175,809,497         | 78,408,121.826        | 784,081,218         |
| Redemptions during the year / period                                                                                                                     | 99,639,829.501                                     | 996,398,295         | 98,888,297.892        | 988,882,980         |
|                                                                                                                                                          | 22,388,277.590                                     | 223,882,776         | 16,829,418.085        | 168,294,182         |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>77,251,551.911</b>                              | <b>772,515,519</b>  | <b>82,058,879.807</b> | <b>820,588,798</b>  |
| Regular: Growth plan                                                                                                                                     | 36,178,138.647                                     | 361,781,386         | 36,394,804.243        | 363,948,042         |
| Regular: Daily dividend plan                                                                                                                             | -                                                  | -                   | -                     | -                   |
| Regular: Weekly dividend plan                                                                                                                            | -                                                  | -                   | -                     | -                   |
| Regular: Monthly dividend plan                                                                                                                           | -                                                  | -                   | -                     | -                   |
| Regular: Quarterly plan                                                                                                                                  | -                                                  | -                   | -                     | -                   |
| Regular: Dividend plan                                                                                                                                   | 5,050,951.254                                      | 50,509,513          | 9,076,035.053         | 90,760,351          |
| Institutional: Growth plan                                                                                                                               | -                                                  | -                   | -                     | -                   |
| Institutional: Daily dividend plan                                                                                                                       | -                                                  | -                   | -                     | -                   |
| Institutional: Weekly dividend plan                                                                                                                      | -                                                  | -                   | -                     | -                   |
| Institutional: Monthly dividend plan                                                                                                                     | -                                                  | -                   | -                     | -                   |
| Institutional: Quarterly plan                                                                                                                            | -                                                  | -                   | -                     | -                   |
| Institutional: Dividend plan                                                                                                                             | -                                                  | -                   | -                     | -                   |
| Direct: Growth plan                                                                                                                                      | 35,899,675.089                                     | 358,996,751         | 36,422,629.844        | 364,226,298         |
| Direct: Daily dividend plan                                                                                                                              | -                                                  | -                   | -                     | -                   |
| Direct: Weekly dividend plan                                                                                                                             | -                                                  | -                   | -                     | -                   |
| Direct: Monthly dividend plan                                                                                                                            | -                                                  | -                   | -                     | -                   |
| Direct: Quarterly plan                                                                                                                                   | -                                                  | -                   | -                     | -                   |
| Direct: Dividend plan                                                                                                                                    | 122,786.921                                        | 1,227,869           | 165,410.667           | 1,654,107           |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>77,251,551.911</b>                              | <b>772,515,519</b>  | <b>82,058,879.807</b> | <b>820,588,798</b>  |
|                                                                                                                                                          | <b>As at 31.03.15</b>                              |                     | <b>As at 31.03.14</b> |                     |
|                                                                                                                                                          | ₹                                                  |                     | ₹                     |                     |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                                    |                     |                       |                     |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                                    |                     |                       |                     |
| Opening balance                                                                                                                                          |                                                    | 292,853,288         |                       | (4,829,594)         |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                                    | (32,398,340)        |                       | 185,882,511         |
| Transfer from / (to) income equalisation account                                                                                                         |                                                    | 3,422,449           |                       | 111,800,371         |
| <b>Closing balance</b>                                                                                                                                   |                                                    | <b>263,877,397</b>  |                       | <b>292,853,288</b>  |
| <b>Retained Surplus</b>                                                                                                                                  |                                                    |                     |                       |                     |
| Opening balance                                                                                                                                          |                                                    | (16,928,442)        |                       | 2,866,503           |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                                    | 16,928,442          |                       | (2,866,503)         |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                                    | (16,106,774)        |                       | (16,928,442)        |
| <b>Closing balance</b>                                                                                                                                   |                                                    | <b>(16,106,774)</b> |                       | <b>(16,928,442)</b> |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                                    |                     |                       |                     |
| Opening balance                                                                                                                                          |                                                    | 120,138,237         |                       | 27,977,994          |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                                    | 141,313,782         |                       | 92,160,243          |
| <b>Closing balance</b>                                                                                                                                   |                                                    | <b>261,452,019</b>  |                       | <b>120,138,237</b>  |
|                                                                                                                                                          |                                                    | <b>509,222,642</b>  |                       | <b>396,063,083</b>  |
|                                                                                                                                                          | <b>As at 31.03.15</b>                              |                     | <b>As at 31.03.14</b> |                     |
|                                                                                                                                                          | ₹                                                  |                     | ₹                     |                     |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                                    |                     |                       |                     |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                                    | -                   |                       | -                   |
|                                                                                                                                                          |                                                    | -                   |                       | -                   |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock US Flexible Equity Fund (DSPBRUSFEF) |                          |                      |                          |
|-----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|--------------------------|----------------------|--------------------------|
|                                                                                                                                   | As at 31.03.15                                     |                          | As at 31.03.14       |                          |
|                                                                                                                                   | ₹                                                  |                          | ₹                    |                          |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                                    |                          |                      |                          |
| Sundry creditors                                                                                                                  |                                                    | 2,092,260                |                      | 2,104,071                |
| Payable for units repurchased / switch out                                                                                        |                                                    | 245,212                  |                      | 41,360,739               |
| Distributed income payable                                                                                                        |                                                    | -                        |                      | -                        |
| Unclaimed distributed income                                                                                                      |                                                    | 789                      |                      | -                        |
| Service Tax on Load                                                                                                               |                                                    | -                        |                      | 56                       |
| Unclaimed redemptions                                                                                                             |                                                    | 3,626                    |                      | -                        |
| Contracts for purchase of investments                                                                                             |                                                    | -                        |                      | -                        |
| Provision for marked-to-market on equity derivatives                                                                              |                                                    | -                        |                      | -                        |
| Other liabilities                                                                                                                 |                                                    | 254,233                  |                      | 783,466                  |
|                                                                                                                                   |                                                    | <b>2,596,120</b>         |                      | <b>44,248,332</b>        |
|                                                                                                                                   |                                                    | <b>As at 31.03.15</b>    |                      | <b>As at 31.03.14</b>    |
|                                                                                                                                   |                                                    | ₹                        |                      | ₹                        |
| <b>5 INVESTMENTS</b>                                                                                                              | <b>Cost</b>                                        | <b>Market/Fair value</b> | <b>Cost</b>          | <b>Market/Fair value</b> |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                                    |                          |                      |                          |
| <b>Equity Shares</b>                                                                                                              |                                                    |                          |                      |                          |
| Listed or awaiting listing                                                                                                        | -                                                  | -                        | -                    | -                        |
| Unlisted                                                                                                                          | -                                                  | -                        | -                    | -                        |
| <b>Preference Shares</b>                                                                                                          |                                                    |                          |                      |                          |
| Listed or awaiting listing                                                                                                        | -                                                  | -                        | -                    | -                        |
| <b>Government Securities</b>                                                                                                      | -                                                  | -                        | -                    | -                        |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                                    |                          |                      |                          |
| Listed or awaiting listing                                                                                                        | -                                                  | -                        | -                    | -                        |
| Private placement / unlisted                                                                                                      | -                                                  | -                        | -                    | -                        |
| <b>Securitised Debt</b>                                                                                                           | -                                                  | -                        | -                    | -                        |
| <b>Commercial Papers (CP)</b>                                                                                                     | -                                                  | -                        | -                    | -                        |
| <b>Certificate of Deposits (CD)</b>                                                                                               | -                                                  | -                        | -                    | -                        |
| <b>Treasury Bills (T bills)</b>                                                                                                   | -                                                  | -                        | -                    | -                        |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 | -                                                  | -                        | -                    | -                        |
| <b>Foreign Securities</b>                                                                                                         | 983,472,943                                        | 1,244,924,962            | 1,065,521,355        | 1,185,659,593            |
| <b>Units of Domestic Mutual Fund</b>                                                                                              | -                                                  | -                        | -                    | -                        |
|                                                                                                                                   | <b>983,472,943</b>                                 | <b>1,244,924,962</b>     | <b>1,065,521,355</b> | <b>1,185,659,593</b>     |
|                                                                                                                                   | <b>As at 31.03.15</b>                              | <b>As at 31.03.14</b>    |                      |                          |
|                                                                                                                                   | ₹                                                  | ₹                        |                      |                          |
| <b>6 DEPOSITS</b>                                                                                                                 |                                                    |                          |                      |                          |
| Fixed deposits with scheduled banks                                                                                               |                                                    | 789                      |                      | -                        |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                                    | 40,000                   |                      | 1,000,000                |
| Initial margin money for equity derivatives                                                                                       |                                                    | -                        |                      | -                        |
|                                                                                                                                   |                                                    | <b>40,789</b>            |                      | <b>1,000,000</b>         |
|                                                                                                                                   | <b>As at 31.03.15</b>                              | <b>As at 31.03.14</b>    |                      |                          |
|                                                                                                                                   | ₹                                                  | ₹                        |                      |                          |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                                    |                          |                      |                          |
| Balances with banks in current account                                                                                            |                                                    | 4,375,942                |                      | 3,861,776                |
| Receivable for units switch in                                                                                                    |                                                    | 25,832                   |                      | 37,888,015               |
| Contracts for sale of investments                                                                                                 |                                                    | -                        |                      | -                        |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                                    | 34,959,772               |                      | 32,457,291               |
| Initial margin money utilised for equity derivatives                                                                              |                                                    | -                        |                      | -                        |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                                    | -                        |                      | -                        |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                                    | -                        |                      | -                        |
| Equity stock option premium                                                                                                       |                                                    | -                        |                      | -                        |
| Outstanding and accrued income                                                                                                    |                                                    | 6,705                    |                      | 33,538                   |
| Other receivable                                                                                                                  |                                                    | 279                      |                      | -                        |
|                                                                                                                                   |                                                    | <b>39,368,530</b>        |                      | <b>74,240,620</b>        |



**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock Banking & PSU Debt Fund (DSPBRBPDF) |                      |                        |                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|----------------------|------------------------|----------------------|
|                                                                                                                                                          | As at 31.03.15                                    |                      | As at 31.03.14         |                      |
|                                                                                                                                                          | Units                                             | ₹                    | Units                  | ₹                    |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                                   |                      |                        |                      |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                                   |                      |                        |                      |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRBSF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 157,230,915.173                                   | 1,572,309,152        | 157,230,915.173        | 1,572,309,152        |
| <b>Outstanding:</b>                                                                                                                                      |                                                   |                      |                        |                      |
| Opening balance                                                                                                                                          | 235,843,999.239                                   | 2,358,439,992        | -                      | -                    |
| New fund / plan offer                                                                                                                                    | -                                                 | -                    | 157,230,915.173        | 1,572,309,152        |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 341,948,327.474                                   | 3,419,483,275        | 288,749,426.826        | 2,887,494,268        |
|                                                                                                                                                          | 577,792,326.713                                   | 5,777,923,267        | 445,980,341.999        | 4,459,803,420        |
| Redemptions during the year / period                                                                                                                     | 225,864,931.783                                   | 2,258,649,317        | 210,136,342.760        | 2,101,363,428        |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>351,927,394.930</b>                            | <b>3,519,273,950</b> | <b>235,843,999.239</b> | <b>2,358,439,992</b> |
| Regular: Growth plan                                                                                                                                     | 193,178,357.021                                   | 1,931,783,570        | 140,098,276.607        | 1,400,982,766        |
| Regular: Daily dividend plan                                                                                                                             | 8,859,860.638                                     | 88,598,606           | 10,986,663.379         | 109,866,634          |
| Regular: Weekly dividend plan                                                                                                                            | 2,141,325.479                                     | 21,413,255           | 15,649,099.167         | 156,490,992          |
| Regular: Monthly dividend plan                                                                                                                           | 6,661,519.177                                     | 66,615,192           | 25,023,130.720         | 250,231,307          |
| Regular: Quarterly plan                                                                                                                                  | 2,985,700.873                                     | 29,857,009           | 11,023,849.602         | 110,238,496          |
| Regular: Dividend plan                                                                                                                                   | 1,142,463.193                                     | 11,424,632           | 3,388,166.882          | 33,881,669           |
| Institutional: Growth plan                                                                                                                               | -                                                 | -                    | -                      | -                    |
| Institutional: Daily dividend plan                                                                                                                       | -                                                 | -                    | -                      | -                    |
| Institutional: Weekly dividend plan                                                                                                                      | -                                                 | -                    | -                      | -                    |
| Institutional: Monthly dividend plan                                                                                                                     | -                                                 | -                    | -                      | -                    |
| Institutional: Quarterly plan                                                                                                                            | -                                                 | -                    | -                      | -                    |
| Institutional: Dividend plan                                                                                                                             | -                                                 | -                    | -                      | -                    |
| Direct: Growth plan                                                                                                                                      | 107,890,944.995                                   | 1,078,909,450        | 27,151,260.117         | 271,512,601          |
| Direct: Daily dividend plan                                                                                                                              | 10,281,916.192                                    | 102,819,162          | 47,604.068             | 476,041              |
| Direct: Weekly dividend plan                                                                                                                             | 8,997,030.705                                     | 89,970,307           | 158,760.999            | 1,587,610            |
| Direct: Monthly dividend plan                                                                                                                            | 9,591,087.356                                     | 95,910,874           | 2,150,594.335          | 21,505,943           |
| Direct: Quarterly plan                                                                                                                                   | 160,879.581                                       | 1,608,796            | 118,041.427            | 1,180,414            |
| Direct: Dividend plan                                                                                                                                    | 36,309.720                                        | 363,097              | 48,551.936             | 485,519              |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>351,927,394.930</b>                            | <b>3,519,273,950</b> | <b>235,843,999.239</b> | <b>2,358,439,992</b> |
|                                                                                                                                                          | <b>As at 31.03.15</b>                             |                      | <b>As at 31.03.14</b>  |                      |
|                                                                                                                                                          | ₹                                                 |                      | ₹                      |                      |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                                   |                      |                        |                      |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                                   |                      |                        |                      |
| Opening balance                                                                                                                                          |                                                   | 4,674,359            |                        | -                    |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                                   | 174,670,821          |                        | (7,368,993)          |
| Transfer from / (to) income equalisation account                                                                                                         |                                                   | (171,132,525)        |                        | 12,043,352           |
| <b>Closing balance</b>                                                                                                                                   |                                                   | <b>8,212,655</b>     |                        | <b>4,674,359</b>     |
| <b>Retained Surplus</b>                                                                                                                                  |                                                   |                      |                        |                      |
| Opening balance                                                                                                                                          |                                                   | 105,336,897          |                        | -                    |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                                   | (105,336,897)        |                        | -                    |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                                   | 469,802,171          |                        | 105,336,897          |
| <b>Closing balance</b>                                                                                                                                   |                                                   | <b>469,802,171</b>   |                        | <b>105,336,897</b>   |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                                   |                      |                        |                      |
| Opening balance                                                                                                                                          |                                                   | 5,973,092            |                        | -                    |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                                   | 47,393,182           |                        | 5,973,092            |
| <b>Closing balance</b>                                                                                                                                   |                                                   | <b>53,366,274</b>    |                        | <b>5,973,092</b>     |
|                                                                                                                                                          |                                                   | <b>531,381,100</b>   |                        | <b>115,984,348</b>   |
|                                                                                                                                                          | <b>As at 31.03.15</b>                             |                      | <b>As at 31.03.14</b>  |                      |
|                                                                                                                                                          | ₹                                                 |                      | ₹                      |                      |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                                   |                      |                        |                      |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                                   | -                    |                        | -                    |
|                                                                                                                                                          |                                                   | -                    |                        | -                    |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock Banking & PSU Debt Fund (DSPBRPDF) |                       |                |                       |
|-----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|-----------------------|----------------|-----------------------|
|                                                                                                                                   | As at 31.03.15                                   |                       | As at 31.03.14 |                       |
|                                                                                                                                   | ₹                                                |                       | ₹              |                       |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                                  |                       |                |                       |
| Sundry creditors                                                                                                                  |                                                  | 2,936,315             |                | 2,798,488             |
| Payable for units repurchased / switch out                                                                                        |                                                  | 2,265,233             |                | 8,246,383             |
| Distributed income payable                                                                                                        |                                                  | 625,544               |                | -                     |
| Unclaimed distributed income                                                                                                      |                                                  | -                     |                | -                     |
| Service Tax on Load                                                                                                               |                                                  | -                     |                | -                     |
| Unclaimed redemptions                                                                                                             |                                                  | -                     |                | 103,233               |
| Contracts for purchase of investments                                                                                             |                                                  | 28,490,633            |                | -                     |
| Provision for marked-to-market on equity derivatives                                                                              |                                                  | -                     |                | -                     |
| Other liabilities                                                                                                                 |                                                  | 1,169,458             |                | 621,762               |
|                                                                                                                                   |                                                  | <b>35,487,183</b>     |                | <b>11,769,866</b>     |
|                                                                                                                                   |                                                  | <b>As at 31.03.15</b> |                | <b>As at 31.03.14</b> |
|                                                                                                                                   |                                                  | ₹                     |                | ₹                     |
| <b>5 INVESTMENTS</b>                                                                                                              |                                                  |                       |                |                       |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                                  |                       |                |                       |
| <b>Equity Shares</b>                                                                                                              |                                                  |                       |                |                       |
| Listed or awaiting listing                                                                                                        |                                                  | -                     |                | -                     |
| Unlisted                                                                                                                          |                                                  | -                     |                | -                     |
| <b>Preference Shares</b>                                                                                                          |                                                  |                       |                |                       |
| Listed or awaiting listing                                                                                                        |                                                  | -                     |                | -                     |
| <b>Government Securities</b>                                                                                                      |                                                  | 409,013,827           |                | 408,696,400           |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                                  |                       |                |                       |
| Listed or awaiting listing                                                                                                        |                                                  | 2,344,365,550         |                | 2,396,267,960         |
| Private placement / unlisted                                                                                                      |                                                  | -                     |                | -                     |
| <b>Securitized Debt</b>                                                                                                           |                                                  |                       |                |                       |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                                  | 477,044,293           |                | 477,577,500           |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                                  | 565,033,516           |                | 565,964,173           |
| <b>Treasury Bills (T bills)</b>                                                                                                   |                                                  | -                     |                | -                     |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 |                                                  | -                     |                | -                     |
| <b>Foreign Securities</b>                                                                                                         |                                                  | -                     |                | -                     |
| <b>Units of Domestic Mutual Fund</b>                                                                                              |                                                  | -                     |                | -                     |
|                                                                                                                                   |                                                  | <b>3,795,457,186</b>  |                | <b>3,848,506,033</b>  |
|                                                                                                                                   |                                                  | <b>As at 31.03.15</b> |                | <b>As at 31.03.14</b> |
|                                                                                                                                   |                                                  | ₹                     |                | ₹                     |
| <b>6 DEPOSITS</b>                                                                                                                 |                                                  |                       |                |                       |
| Fixed deposits with scheduled banks                                                                                               |                                                  | -                     |                | -                     |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                                  | 2,332,000             |                | 1,000,000             |
| Initial margin money for equity derivatives                                                                                       |                                                  | -                     |                | -                     |
|                                                                                                                                   |                                                  | <b>2,332,000</b>      |                | <b>1,000,000</b>      |
|                                                                                                                                   |                                                  | <b>As at 31.03.15</b> |                | <b>As at 31.03.14</b> |
|                                                                                                                                   |                                                  | ₹                     |                | ₹                     |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                                  |                       |                |                       |
| Balances with banks in current account                                                                                            |                                                  | 35,078,822            |                | 3,895,835             |
| Receivable for units switch in                                                                                                    |                                                  | 2,150,479             |                | 161,188               |
| Contracts for sale of investments                                                                                                 |                                                  | -                     |                | -                     |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                                  | 121,608,571           |                | 49,814,441            |
| Initial margin money utilised for equity derivatives                                                                              |                                                  | -                     |                | -                     |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                                  | -                     |                | -                     |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                                  | -                     |                | -                     |
| Equity stock option premium                                                                                                       |                                                  | -                     |                | -                     |
| Outstanding and accrued income                                                                                                    |                                                  | 76,466,328            |                | 42,353,662            |
| Other receivable                                                                                                                  |                                                  | -                     |                | 3,654                 |
|                                                                                                                                   |                                                  | <b>235,304,200</b>    |                | <b>96,228,780</b>     |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock Dynamic Asset Allocation Fund (DSPBRDAAF) |                       |                        |                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|-----------------------|------------------------|----------------------|
|                                                                                                                                                          | As at 31.03.15                                          |                       | As at 31.03.14         |                      |
|                                                                                                                                                          | Units                                                   | ₹                     | Units                  | ₹                    |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                                         |                       |                        |                      |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                                         |                       |                        |                      |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSEF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 474,976,385.445                                         | 4,749,763,854         | 474,976,385.445        | 4,749,763,854        |
| <b>Outstanding:</b>                                                                                                                                      |                                                         |                       |                        |                      |
| Opening balance                                                                                                                                          | 664,262,064.216                                         | 6,642,620,642         | -                      | -                    |
| New fund / plan offer                                                                                                                                    | -                                                       | -                     | 474,976,385.445        | 4,749,763,854        |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 735,731,717.124                                         | 7,357,317,171         | 197,097,514.646        | 1,970,975,146        |
|                                                                                                                                                          | 1,399,993,781.340                                       | 13,999,937,813        | 672,073,900.091        | 6,720,739,000        |
| Redemptions during the year / period                                                                                                                     | 352,892,494.844                                         | 3,528,924,948         | 7,811,835.875          | 78,118,358           |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>1,047,101,286.496</b>                                | <b>10,471,012,865</b> | <b>664,262,064.216</b> | <b>6,642,620,642</b> |
| Regular: Growth plan                                                                                                                                     | 901,063,887.752                                         | 9,010,638,878         | 509,755,904.729        | 5,097,559,047        |
| Regular: Daily dividend plan                                                                                                                             | -                                                       | -                     | -                      | -                    |
| Regular: Weekly dividend plan                                                                                                                            | -                                                       | -                     | -                      | -                    |
| Regular: Monthly dividend plan                                                                                                                           | 90,603,870.022                                          | 906,038,700           | -                      | -                    |
| Regular: Quarterly plan                                                                                                                                  | -                                                       | -                     | -                      | -                    |
| Regular: Dividend plan                                                                                                                                   | -                                                       | -                     | 68,272,219.560         | 682,722,196          |
| Institutional: Growth plan                                                                                                                               | -                                                       | -                     | -                      | -                    |
| Institutional: Daily dividend plan                                                                                                                       | -                                                       | -                     | -                      | -                    |
| Institutional: Weekly dividend plan                                                                                                                      | -                                                       | -                     | -                      | -                    |
| Institutional: Monthly dividend plan                                                                                                                     | -                                                       | -                     | -                      | -                    |
| Institutional: Quarterly plan                                                                                                                            | -                                                       | -                     | -                      | -                    |
| Institutional: Dividend plan                                                                                                                             | -                                                       | -                     | -                      | -                    |
| Direct: Growth plan                                                                                                                                      | 54,138,809.430                                          | 541,388,094           | 85,570,551.296         | 855,705,513          |
| Direct: Daily dividend plan                                                                                                                              | -                                                       | -                     | -                      | -                    |
| Direct: Weekly dividend plan                                                                                                                             | -                                                       | -                     | -                      | -                    |
| Direct: Monthly dividend plan                                                                                                                            | 1,294,719.292                                           | 12,947,193            | -                      | -                    |
| Direct: Quarterly plan                                                                                                                                   | -                                                       | -                     | -                      | -                    |
| Direct: Dividend plan                                                                                                                                    | -                                                       | -                     | 663,388.631            | 6,633,886            |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>1,047,101,286.496</b>                                | <b>10,471,012,865</b> | <b>664,262,064.216</b> | <b>6,642,620,642</b> |
|                                                                                                                                                          | As at 31.03.15                                          |                       | As at 31.03.14         |                      |
|                                                                                                                                                          | ₹                                                       |                       | ₹                      |                      |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                                         |                       |                        |                      |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                                         |                       |                        |                      |
| Opening balance                                                                                                                                          |                                                         | 4,275,325             |                        | -                    |
| Net premium on issue / redemption of units during the year / period                                                                                      |                                                         | 151,571,478           |                        | 22,758,932           |
| Transfer from / (to) income equalisation account                                                                                                         |                                                         | (139,347,278)         |                        | (18,483,607)         |
| <b>Closing balance</b>                                                                                                                                   |                                                         | <b>16,499,525</b>     |                        | <b>4,275,325</b>     |
| <b>Retained Surplus</b>                                                                                                                                  |                                                         |                       |                        |                      |
| Opening balance                                                                                                                                          |                                                         | 121,617,358           |                        | -                    |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   |                                                         | (121,617,358)         |                        | -                    |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  |                                                         | 1,468,602,146         |                        | 121,617,358          |
| <b>Closing balance</b>                                                                                                                                   |                                                         | <b>1,468,602,146</b>  |                        | <b>121,617,358</b>   |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                                         |                       |                        |                      |
| Opening balance                                                                                                                                          |                                                         | 23,650,391            |                        | -                    |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      |                                                         | 18,852,029            |                        | 23,650,391           |
| <b>Closing balance</b>                                                                                                                                   |                                                         | <b>42,502,420</b>     |                        | <b>23,650,391</b>    |
|                                                                                                                                                          |                                                         | <b>1,527,604,091</b>  |                        | <b>149,543,074</b>   |
|                                                                                                                                                          | As at 31.03.15                                          |                       | As at 31.03.14         |                      |
|                                                                                                                                                          | ₹                                                       |                       | ₹                      |                      |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                                         |                       |                        |                      |
| From Other Commercial Banks (Fully secured against securities)                                                                                           |                                                         | -                     |                        | -                    |
|                                                                                                                                                          |                                                         | -                     |                        | -                    |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock Dynamic Asset Allocation Fund (DSPBRDAAF) |                          |                      |                          |
|-----------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|--------------------------|----------------------|--------------------------|
|                                                                                                                                   | As at 31.03.15                                          |                          | As at 31.03.14       |                          |
|                                                                                                                                   | ₹                                                       |                          | ₹                    |                          |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                                         |                          |                      |                          |
| Sundry creditors                                                                                                                  |                                                         | 23,371,457               |                      | 9,428,282                |
| Payable for units repurchased / switch out                                                                                        |                                                         | 31,828,802               |                      | 3,418,849                |
| Distributed income payable                                                                                                        |                                                         | 5,259,379                |                      | -                        |
| Unclaimed distributed income                                                                                                      |                                                         | 17,704                   |                      | -                        |
| Service Tax on Load                                                                                                               |                                                         | -                        |                      | -                        |
| Unclaimed redemptions                                                                                                             |                                                         | 2,395                    |                      | -                        |
| Contracts for purchase of investments                                                                                             |                                                         | -                        |                      | -                        |
| Provision for marked-to-market on equity derivatives                                                                              |                                                         | -                        |                      | -                        |
| Other liabilities                                                                                                                 |                                                         | 4,525,467                |                      | 99,185,299               |
|                                                                                                                                   |                                                         | <b>65,005,204</b>        |                      | <b>112,032,430</b>       |
|                                                                                                                                   |                                                         | <b>As at 31.03.15</b>    |                      | <b>As at 31.03.14</b>    |
|                                                                                                                                   |                                                         | ₹                        |                      | ₹                        |
|                                                                                                                                   | <b>Cost</b>                                             | <b>Market/Fair value</b> | <b>Cost</b>          | <b>Market/Fair value</b> |
| <b>5 INVESTMENTS</b>                                                                                                              |                                                         |                          |                      |                          |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                                         |                          |                      |                          |
| <b>Equity Shares</b>                                                                                                              |                                                         |                          |                      |                          |
| Listed or awaiting listing                                                                                                        | -                                                       | -                        | -                    | -                        |
| Unlisted                                                                                                                          | -                                                       | -                        | -                    | -                        |
| <b>Preference Shares</b>                                                                                                          |                                                         |                          |                      |                          |
| Listed or awaiting listing                                                                                                        | -                                                       | -                        | -                    | -                        |
| <b>Government Securities</b>                                                                                                      |                                                         |                          |                      |                          |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                                         |                          |                      |                          |
| Listed or awaiting listing                                                                                                        | -                                                       | -                        | -                    | -                        |
| Private placement / unlisted                                                                                                      | -                                                       | -                        | -                    | -                        |
| <b>Securitised Debt</b>                                                                                                           |                                                         |                          |                      |                          |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                                         |                          |                      |                          |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                                         |                          |                      |                          |
| <b>Treasury Bills (T bills)</b>                                                                                                   |                                                         |                          |                      |                          |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 |                                                         |                          |                      |                          |
| <b>Foreign Securities</b>                                                                                                         |                                                         |                          |                      |                          |
| <b>Units of Domestic Mutual Fund</b>                                                                                              | 11,898,069,441                                          | 11,940,571,861           | 6,445,532,948        | 6,469,183,338            |
|                                                                                                                                   | <b>11,898,069,441</b>                                   | <b>11,940,571,861</b>    | <b>6,445,532,948</b> | <b>6,469,183,338</b>     |
|                                                                                                                                   |                                                         | <b>As at 31.03.15</b>    |                      | <b>As at 31.03.14</b>    |
|                                                                                                                                   |                                                         | ₹                        |                      | ₹                        |
| <b>6 DEPOSITS</b>                                                                                                                 |                                                         |                          |                      |                          |
| Fixed deposits with scheduled banks                                                                                               |                                                         | 2,395                    |                      | -                        |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                                         | 130,000                  |                      | 2,000,000                |
| Initial margin money for equity derivatives                                                                                       |                                                         | -                        |                      | -                        |
|                                                                                                                                   |                                                         | <b>132,395</b>           |                      | <b>2,000,000</b>         |
|                                                                                                                                   |                                                         | <b>As at 31.03.15</b>    |                      | <b>As at 31.03.14</b>    |
|                                                                                                                                   |                                                         | ₹                        |                      | ₹                        |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                                         |                          |                      |                          |
| Balances with banks in current account                                                                                            |                                                         | 13,135,070               |                      | 181,593,864              |
| Receivable for units switch in                                                                                                    |                                                         | 395,598                  |                      | 7,996,131                |
| Contracts for sale of investments                                                                                                 |                                                         | -                        |                      | -                        |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                                         | 109,359,780              |                      | 243,129,525              |
| Initial margin money utilised for equity derivatives                                                                              |                                                         | -                        |                      | -                        |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                                         | -                        |                      | -                        |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                                         | -                        |                      | -                        |
| Equity stock option premium                                                                                                       |                                                         | -                        |                      | -                        |
| Outstanding and accrued income                                                                                                    |                                                         | 23,370                   |                      | 292,603                  |
| Other receivable                                                                                                                  |                                                         | 4,086                    |                      | 685                      |
|                                                                                                                                   |                                                         | <b>122,917,904</b>       |                      | <b>433,012,808</b>       |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                                                | DSP BlackRock Global Allocation Fund (DSPBRGAF) |                    | DSP BlackRock Constant Maturity 10Y G-Sec Fund (DSPRCM10YGF) |                    | DSP BlackRock Ultra Short Term Fund (DSPBRUSTF) |                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|--------------------|--------------------------------------------------------------|--------------------|-------------------------------------------------|----------------------|
|                                                                                                                                                          | As at 31.03.15                                  |                    | As at 31.03.15                                               |                    | As at 31.03.15                                  |                      |
|                                                                                                                                                          | Units                                           | ₹                  | Units                                                        | ₹                  | Units                                           | ₹                    |
| <b>1 UNIT CAPITAL</b>                                                                                                                                    |                                                 |                    |                                                              |                    |                                                 |                      |
| <b>Initial capital issued and subscribed:</b>                                                                                                            |                                                 |                    |                                                              |                    |                                                 |                      |
| Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSBF, Institutional Plans – DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) | 50,860,528.510                                  | 508,605,285        | 52,489,244.631                                               | 524,892,446        | 280,193,880.413                                 | 2,801,938,804        |
| <b>Outstanding:</b>                                                                                                                                      |                                                 |                    |                                                              |                    |                                                 |                      |
| Opening balance                                                                                                                                          | -                                               | -                  | -                                                            | -                  | -                                               | -                    |
| New fund / plan offer                                                                                                                                    | 50,860,528.510                                  | 508,605,285        | 52,489,244.631                                               | 524,892,446        | 280,193,880.413                                 | 2,801,938,804        |
| Capital issued during the year / period (including dividend reinvestment)                                                                                | 10,747,852.719                                  | 107,478,527        | 7,223,708.203                                                | 72,237,082         | 140,179,678.807                                 | 1,401,796,788        |
| Redemptions during the year / period                                                                                                                     | 61,608,381.229                                  | 616,083,812        | 59,712,952.834                                               | 597,129,528        | 420,373,559.220                                 | 4,203,735,592        |
|                                                                                                                                                          | 8,629,278.415                                   | 86,292,784         | 241,529.803                                                  | 2,415,298          | 126,345,434.581                                 | 1,263,454,346        |
| <b>Unit Capital at the end of the year / period</b>                                                                                                      | <b>52,979,102.814</b>                           | <b>529,791,028</b> | <b>59,471,423.031</b>                                        | <b>594,714,230</b> | <b>294,028,124.639</b>                          | <b>2,940,281,246</b> |
| Regular: Growth plan                                                                                                                                     | 39,463,982.516                                  | 394,639,825        | 4,366,407.626                                                | 43,664,076         | 81,089,592.188                                  | 810,895,922          |
| Regular: Daily dividend plan                                                                                                                             | -                                               | -                  | -                                                            | -                  | 30,807,077.008                                  | 308,070,770          |
| Regular: Weekly dividend plan                                                                                                                            | -                                               | -                  | -                                                            | -                  | 11,235,211.869                                  | 112,352,119          |
| Regular: Monthly dividend plan                                                                                                                           | -                                               | -                  | 1,349.476                                                    | 13,495             | 154,289.283                                     | 1,542,893            |
| Regular: Quarterly plan                                                                                                                                  | -                                               | -                  | 15,905.963                                                   | 159,060            | 33,190.532                                      | 331,905              |
| Regular: Dividend plan                                                                                                                                   | 7,155,123.712                                   | 71,551,237         | 51,138.130                                                   | 511,381            | -                                               | -                    |
| Institutional: Growth plan                                                                                                                               | -                                               | -                  | -                                                            | -                  | -                                               | -                    |
| Institutional: Daily dividend plan                                                                                                                       | -                                               | -                  | -                                                            | -                  | -                                               | -                    |
| Institutional: Weekly dividend plan                                                                                                                      | -                                               | -                  | -                                                            | -                  | -                                               | -                    |
| Institutional: Monthly dividend plan                                                                                                                     | -                                               | -                  | -                                                            | -                  | -                                               | -                    |
| Institutional: Quarterly plan                                                                                                                            | -                                               | -                  | -                                                            | -                  | -                                               | -                    |
| Institutional: Dividend plan                                                                                                                             | -                                               | -                  | -                                                            | -                  | -                                               | -                    |
| Direct: Growth plan                                                                                                                                      | 6,311,655.994                                   | 63,116,560         | 55,029,075.003                                               | 550,290,750        | 114,949,378.286                                 | 1,149,493,783        |
| Direct: Daily dividend plan                                                                                                                              | -                                               | -                  | -                                                            | -                  | 52,228,050.601                                  | 522,280,506          |
| Direct: Weekly dividend plan                                                                                                                             | -                                               | -                  | -                                                            | -                  | 3,019,235.380                                   | 30,192,354           |
| Direct: Monthly dividend plan                                                                                                                            | -                                               | -                  | 199.418                                                      | 1,994              | 299.746                                         | 2,997                |
| Direct: Quarterly plan                                                                                                                                   | -                                               | -                  | 101.941                                                      | 1,019              | 511,799.746                                     | 5,117,997            |
| Direct: Dividend plan                                                                                                                                    | 48,340.592                                      | 483,406            | 7,245.474                                                    | 72,455             | -                                               | -                    |
| <b>Unit capital at the end of the year / period</b>                                                                                                      | <b>52,979,102.814</b>                           | <b>529,791,028</b> | <b>59,471,423.031</b>                                        | <b>594,714,230</b> | <b>294,028,124.639</b>                          | <b>2,940,281,246</b> |
|                                                                                                                                                          | <b>As at 31.03.15</b>                           |                    | <b>As at 31.03.15</b>                                        |                    | <b>As at 31.03.15</b>                           |                      |
|                                                                                                                                                          | ₹                                               |                    | ₹                                                            |                    | ₹                                               |                      |
| <b>2 RESERVES &amp; SURPLUS / (NET DEFICIT)</b>                                                                                                          |                                                 |                    |                                                              |                    |                                                 |                      |
| <b>Unit Premium Reserve</b>                                                                                                                              |                                                 |                    |                                                              |                    |                                                 |                      |
| Opening balance                                                                                                                                          | -                                               | -                  | -                                                            | -                  | -                                               | -                    |
| Net premium on issue / redemption of units during the year / period                                                                                      | (527,552)                                       |                    | 3,319,347                                                    |                    | 665,926                                         |                      |
| Transfer from / (to) income equalisation account                                                                                                         | (361,392)                                       |                    | (2,063,473)                                                  |                    | (480,412)                                       |                      |
| <b>Closing balance</b>                                                                                                                                   | <b>(888,944)</b>                                |                    | <b>1,255,874</b>                                             |                    | <b>185,514</b>                                  |                      |
| <b>Retained Surplus</b>                                                                                                                                  |                                                 |                    |                                                              |                    |                                                 |                      |
| Opening balance                                                                                                                                          | -                                               | -                  | -                                                            | -                  | -                                               | -                    |
| Less: (Surplus)/Deficit transferred to Revenue Account                                                                                                   | -                                               | -                  | -                                                            | -                  | -                                               | -                    |
| Add: Surplus/(Deficit) transferred from Revenue Account                                                                                                  | (2,340,955)                                     |                    | 52,237,241                                                   |                    | 14,492,442                                      |                      |
| <b>Closing balance</b>                                                                                                                                   | <b>(2,340,955)</b>                              |                    | <b>52,237,241</b>                                            |                    | <b>14,492,442</b>                               |                      |
| <b>Unrealised Appreciation on Investments</b>                                                                                                            |                                                 |                    |                                                              |                    |                                                 |                      |
| Opening balance                                                                                                                                          | -                                               | -                  | -                                                            | -                  | -                                               | -                    |
| Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve                                      | 23,138,200                                      |                    | 1,027,766                                                    |                    | 5,914,107                                       |                      |
| <b>Closing balance</b>                                                                                                                                   | <b>23,138,200</b>                               |                    | <b>1,027,766</b>                                             |                    | <b>5,914,107</b>                                |                      |
|                                                                                                                                                          | <b>19,908,301</b>                               |                    | <b>54,520,881</b>                                            |                    | <b>20,592,063</b>                               |                      |
|                                                                                                                                                          | <b>As at 31.03.15</b>                           |                    | <b>As at 31.03.15</b>                                        |                    | <b>As at 31.03.15</b>                           |                      |
|                                                                                                                                                          | ₹                                               |                    | ₹                                                            |                    | ₹                                               |                      |
| <b>3 Loans &amp; Borrowings</b>                                                                                                                          |                                                 |                    |                                                              |                    |                                                 |                      |
| From Other Commercial Banks (Fully secured against securities)                                                                                           | -                                               | -                  | -                                                            | -                  | -                                               | -                    |
|                                                                                                                                                          | -                                               | -                  | -                                                            | -                  | -                                               | -                    |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2015**

| Schedules                                                                                                                         | DSP BlackRock Global Allocation Fund (DSPBRGAF) |                          | DSP BlackRock Constant Maturity 10Y G-Sec Fund (DSPBRM10YGF) |                          | DSP BlackRock Ultra Short Term Fund (DSPBRUSTF) |                          |
|-----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|--------------------------|--------------------------------------------------------------|--------------------------|-------------------------------------------------|--------------------------|
|                                                                                                                                   | As at 31.03.15                                  |                          | As at 31.03.15                                               |                          | As at 31.03.15                                  |                          |
|                                                                                                                                   | ₹                                               |                          | ₹                                                            |                          | ₹                                               |                          |
| <b>4 CURRENT LIABILITIES &amp; PROVISIONS</b>                                                                                     |                                                 |                          |                                                              |                          |                                                 |                          |
| Sundry creditors                                                                                                                  |                                                 | 1,802,899                |                                                              | 224,048                  |                                                 | 359,099                  |
| Payable for units repurchased / switch out                                                                                        |                                                 | 983,841                  |                                                              | -                        |                                                 | 100,830,014              |
| Distributed income payable                                                                                                        |                                                 | -                        |                                                              | 25,851                   |                                                 | 2                        |
| Unclaimed distributed income                                                                                                      |                                                 | -                        |                                                              | -                        |                                                 | -                        |
| Service Tax on Load                                                                                                               |                                                 | 181                      |                                                              | -                        |                                                 | -                        |
| Unclaimed redemptions                                                                                                             |                                                 | -                        |                                                              | -                        |                                                 | -                        |
| Contracts for purchase of investments                                                                                             |                                                 | -                        |                                                              | -                        |                                                 | 4,498,521                |
| Provision for marked-to-market on equity derivatives                                                                              |                                                 | -                        |                                                              | -                        |                                                 | -                        |
| Other liabilities                                                                                                                 |                                                 | 83,594                   |                                                              | 12,392                   |                                                 | 1,301,945                |
|                                                                                                                                   |                                                 | <b>2,870,515</b>         |                                                              | <b>262,291</b>           |                                                 | <b>106,989,581</b>       |
|                                                                                                                                   |                                                 | <b>As at 31.03.15</b>    |                                                              | <b>As at 31.03.15</b>    |                                                 | <b>As at 31.03.15</b>    |
|                                                                                                                                   |                                                 | ₹                        |                                                              | ₹                        |                                                 | ₹                        |
|                                                                                                                                   | <b>Cost</b>                                     | <b>Market/Fair value</b> | <b>Cost</b>                                                  | <b>Market/Fair value</b> | <b>Cost</b>                                     | <b>Market/Fair value</b> |
| <b>5 INVESTMENTS</b>                                                                                                              |                                                 |                          |                                                              |                          |                                                 |                          |
| (Refer Note 14 to Schedule 9)                                                                                                     |                                                 |                          |                                                              |                          |                                                 |                          |
| <b>Equity Shares</b>                                                                                                              |                                                 |                          |                                                              |                          |                                                 |                          |
| Listed or awaiting listing                                                                                                        | -                                               | -                        | -                                                            | -                        | -                                               | -                        |
| Unlisted                                                                                                                          | -                                               | -                        | -                                                            | -                        | -                                               | -                        |
| <b>Preference Shares</b>                                                                                                          |                                                 |                          |                                                              |                          |                                                 |                          |
| Listed or awaiting listing                                                                                                        | -                                               | -                        | -                                                            | -                        | -                                               | -                        |
| <b>Government Securities</b>                                                                                                      |                                                 |                          | 628,262,007                                                  | 629,289,773              | -                                               | -                        |
| <b>Bonds &amp; Debentures</b>                                                                                                     |                                                 |                          |                                                              |                          |                                                 |                          |
| Listed or awaiting listing                                                                                                        | -                                               | -                        | -                                                            | -                        | -                                               | -                        |
| Private placement / unlisted                                                                                                      | -                                               | -                        | -                                                            | -                        | -                                               | -                        |
| <b>Securitized Debt</b>                                                                                                           |                                                 |                          |                                                              |                          |                                                 |                          |
| <b>Commercial Papers (CP)</b>                                                                                                     |                                                 |                          |                                                              |                          | 1,389,637,103                                   | 1,392,471,750            |
| <b>Certificate of Deposits (CD)</b>                                                                                               |                                                 |                          |                                                              |                          | 1,435,381,941                                   | 1,438,461,400            |
| <b>Treasury Bills (T bills)</b>                                                                                                   |                                                 |                          |                                                              |                          | -                                               | -                        |
| <b>Bills Rediscounting (BRDS)</b>                                                                                                 |                                                 |                          |                                                              |                          | -                                               | -                        |
| <b>Foreign Securities</b>                                                                                                         | 506,062,958                                     | 529,201,159              | -                                                            | -                        | -                                               | -                        |
| <b>Units of Domestic Mutual Fund</b>                                                                                              |                                                 |                          |                                                              |                          |                                                 |                          |
|                                                                                                                                   | <b>506,062,958</b>                              | <b>529,201,159</b>       | <b>628,262,007</b>                                           | <b>629,289,773</b>       | <b>2,825,019,044</b>                            | <b>2,830,933,150</b>     |
|                                                                                                                                   | <b>As at 31.03.15</b>                           | <b>As at 31.03.15</b>    | <b>As at 31.03.15</b>                                        | <b>As at 31.03.15</b>    | <b>As at 31.03.15</b>                           | <b>As at 31.03.15</b>    |
|                                                                                                                                   | ₹                                               | ₹                        | ₹                                                            | ₹                        | ₹                                               | ₹                        |
| <b>6 DEPOSITS</b>                                                                                                                 |                                                 |                          |                                                              |                          |                                                 |                          |
| Fixed deposits with scheduled banks                                                                                               |                                                 | -                        |                                                              | -                        |                                                 | -                        |
| Margin money with The Clearing Corporation of India Ltd. (CCIL)                                                                   |                                                 | -                        |                                                              | 1,950,000                |                                                 | 1,400,000                |
| Initial margin money for equity derivatives                                                                                       |                                                 | -                        |                                                              | -                        |                                                 | -                        |
|                                                                                                                                   |                                                 | -                        |                                                              | <b>1,950,000</b>         |                                                 | <b>1,400,000</b>         |
|                                                                                                                                   | <b>As at 31.03.15</b>                           | <b>As at 31.03.15</b>    | <b>As at 31.03.15</b>                                        | <b>As at 31.03.15</b>    | <b>As at 31.03.15</b>                           | <b>As at 31.03.15</b>    |
|                                                                                                                                   | ₹                                               | ₹                        | ₹                                                            | ₹                        | ₹                                               | ₹                        |
| <b>7 OTHER CURRENT ASSETS</b>                                                                                                     |                                                 |                          |                                                              |                          |                                                 |                          |
| Balances with banks in current account                                                                                            |                                                 | 3,387,841                |                                                              | 1,027,342                |                                                 | 13,870,190               |
| Receivable for units switch in                                                                                                    |                                                 | -                        |                                                              | -                        |                                                 | 100,852,000              |
| Contracts for sale of investments                                                                                                 |                                                 | -                        |                                                              | -                        |                                                 | -                        |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |                                                 | 19,977,013               |                                                              | 3,994,091                |                                                 | 120,769,356              |
| Initial margin money utilised for equity derivatives                                                                              |                                                 | -                        |                                                              | -                        |                                                 | -                        |
| Marked-to-market margin for equity derivatives on Futures                                                                         |                                                 | -                        |                                                              | -                        |                                                 | -                        |
| Marked-to-market receivable for equity derivatives on Options                                                                     |                                                 | -                        |                                                              | -                        |                                                 | -                        |
| Equity stock option premium                                                                                                       |                                                 | -                        |                                                              | -                        |                                                 | -                        |
| Outstanding and accrued income                                                                                                    |                                                 | 3,831                    |                                                              | 13,236,196               |                                                 | 38,194                   |
| Other receivable                                                                                                                  |                                                 | -                        |                                                              | -                        |                                                 | -                        |
|                                                                                                                                   | <b>23,368,685</b>                               | <b>18,257,629</b>        |                                                              | <b>235,529,740</b>       |                                                 | <b>235,529,740</b>       |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULE FORMING PART OF THE REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 1, 2014 / LAUNCH DATE**  
**OF THE SCHEMES TO MARCH 31, 2015**

| Schedule                      | DSP BlackRock Bond Fund (DSPBRBF)                                                                    |                      | DSP BlackRock Equity Fund (DSPBREF)               |                       | DSP BlackRock Liquidity Fund (DSPBRLF)                  |                       | DSP BlackRock Balanced Fund (DSPBRBalF)                         |                                                               |                                                 |
|-------------------------------|------------------------------------------------------------------------------------------------------|----------------------|---------------------------------------------------|-----------------------|---------------------------------------------------------|-----------------------|-----------------------------------------------------------------|---------------------------------------------------------------|-------------------------------------------------|
|                               | Year ended 31.03.15                                                                                  | Year ended 31.03.14  | Year ended 31.03.15                               | Year ended 31.03.14   | Year ended 31.03.15                                     | Year ended 31.03.14   | Year ended 31.03.15                                             | Year ended 31.03.14                                           |                                                 |
|                               | ₹                                                                                                    | ₹                    | ₹                                                 | ₹                     | ₹                                                       | ₹                     | ₹                                                               | ₹                                                             |                                                 |
| <b>8 INTEREST</b>             |                                                                                                      |                      |                                                   |                       |                                                         |                       |                                                                 |                                                               |                                                 |
| Reverse Repo / CBLO           | 5,690,526                                                                                            | 47,780,535           | 29,472,297                                        | 33,662,906            | 382,614,912                                             | 619,628,850           | 16,327,199                                                      | 24,856,563                                                    |                                                 |
| Securities and fixed deposits | 200,679,821                                                                                          | 214,017,779          | 376,517                                           | 410,000               | 5,179,387,438                                           | 4,266,484,801         | 106,327,856                                                     | 106,935,412                                                   |                                                 |
|                               | <b>206,370,347</b>                                                                                   | <b>261,798,314</b>   | <b>29,848,814</b>                                 | <b>34,072,906</b>     | <b>5,562,002,350</b>                                    | <b>4,886,113,651</b>  | <b>122,655,055</b>                                              | <b>131,791,975</b>                                            |                                                 |
| Schedule                      | DSP BlackRock Government Securities Fund (DSPBRGF)                                                   |                      | DSP BlackRock Treasury Bill Fund (DSPBRTBF)       |                       | DSP BlackRock Technology.com Fund (DSPBRTF)             |                       | DSP BlackRock Opportunities Fund (DSPBROF)                      |                                                               |                                                 |
|                               | Year ended 31.03.15                                                                                  | Year ended 31.03.14  | Year ended 31.03.15                               | Year ended 31.03.14   | Year ended 31.03.15                                     | Year ended 31.03.14   | Year ended 31.03.15                                             | Year ended 31.03.14                                           |                                                 |
|                               | ₹                                                                                                    | ₹                    | ₹                                                 | ₹                     | ₹                                                       | ₹                     | ₹                                                               | ₹                                                             |                                                 |
| <b>8 INTEREST</b>             |                                                                                                      |                      |                                                   |                       |                                                         |                       |                                                                 |                                                               |                                                 |
| Reverse Repo / CBLO           | 15,628,424                                                                                           | 45,237,114           | 3,306,996                                         | 24,358,779            | 2,539,597                                               | 762,394               | 21,657,434                                                      | 8,831,686                                                     |                                                 |
| Securities and fixed deposits | 291,014,923                                                                                          | 184,444,351          | 93,419,718                                        | 371,504,368           | -                                                       | -                     | 91,799                                                          | -                                                             |                                                 |
|                               | <b>306,643,347</b>                                                                                   | <b>229,681,465</b>   | <b>96,726,714</b>                                 | <b>395,863,147</b>    | <b>2,539,597</b>                                        | <b>762,394</b>        | <b>21,749,233</b>                                               | <b>8,831,686</b>                                              |                                                 |
| Schedule                      | DSP BlackRock Short Term Fund (DSPBRSTF)                                                             |                      | DSP BlackRock Top 100 Equity Fund (DSPBRTF)       |                       | DSP BlackRock Income Opportunities Fund (DSPBRIOF)      |                       | DSP BlackRock MIP Fund (DSPBRMIPF)                              |                                                               |                                                 |
|                               | Year ended 31.03.15                                                                                  | Year ended 31.03.14  | Year ended 31.03.15                               | Year ended 31.03.14   | Year ended 31.03.15                                     | Year ended 31.03.14   | Year ended 31.03.15                                             | Year ended 31.03.14                                           |                                                 |
|                               | ₹                                                                                                    | ₹                    | ₹                                                 | ₹                     | ₹                                                       | ₹                     | ₹                                                               | ₹                                                             |                                                 |
| <b>8 INTEREST</b>             |                                                                                                      |                      |                                                   |                       |                                                         |                       |                                                                 |                                                               |                                                 |
| Reverse Repo / CBLO           | 37,694,532                                                                                           | 44,372,375           | 51,064,561                                        | 112,784,598           | 61,260,320                                              | 50,223,749            | 17,154,535                                                      | 42,893,512                                                    |                                                 |
| Securities and fixed deposits | 741,664,042                                                                                          | 685,810,195          | 65,676                                            | 771,170               | 1,462,463,902                                           | 585,659,932           | 218,127,978                                                     | 284,490,088                                                   |                                                 |
|                               | <b>779,358,574</b>                                                                                   | <b>730,182,570</b>   | <b>51,130,237</b>                                 | <b>113,555,768</b>    | <b>1,523,724,222</b>                                    | <b>635,883,681</b>    | <b>235,282,513</b>                                              | <b>327,383,600</b>                                            |                                                 |
| Schedule                      | DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund) (DSPBRITF) |                      | DSP BlackRock Money Manager Fund (DSPBRMMF)       |                       | DSP BlackRock Small and Mid Cap Fund (DSPBRSMF)         |                       | DSP BlackRock Tax Saver Fund (DSPBRTSF)                         |                                                               |                                                 |
|                               | Year ended 31.03.15                                                                                  | Year ended 31.03.14  | Year ended 31.03.15                               | Year ended 31.03.14   | Year ended 31.03.15                                     | Year ended 31.03.14   | Year ended 31.03.15                                             | Year ended 31.03.14                                           |                                                 |
|                               | ₹                                                                                                    | ₹                    | ₹                                                 | ₹                     | ₹                                                       | ₹                     | ₹                                                               | ₹                                                             |                                                 |
| <b>8 INTEREST</b>             |                                                                                                      |                      |                                                   |                       |                                                         |                       |                                                                 |                                                               |                                                 |
| Reverse Repo / CBLO           | 23,872,419                                                                                           | 25,733,089           | 144,307,974                                       | 124,530,970           | 25,254,368                                              | 14,296,448            | 12,599,940                                                      | 7,441,356                                                     |                                                 |
| Securities and fixed deposits | 168,112                                                                                              | 90,224               | 2,230,353,544                                     | 1,635,797,344         | 385,726                                                 | 103,000               | 67,096                                                          | -                                                             |                                                 |
|                               | <b>24,040,531</b>                                                                                    | <b>25,823,313</b>    | <b>2,374,661,518</b>                              | <b>1,760,328,314</b>  | <b>25,640,094</b>                                       | <b>14,399,448</b>     | <b>12,667,036</b>                                               | <b>7,441,356</b>                                              |                                                 |
| Schedule                      | DSP BlackRock Strategic Bond Fund (DSPBRSBF)                                                         |                      | DSP BlackRock World Gold Fund (DSPBRWGF)          |                       | DSP BlackRock Micro Cap Fund (DSPBRMCF)                 |                       | DSP BlackRock Natural Resources and New Energy Fund (DSPBRNNEF) |                                                               |                                                 |
|                               | Year ended 31.03.15                                                                                  | Year ended 31.03.14  | Year ended 31.03.15                               | Year ended 31.03.14   | Year ended 31.03.15                                     | Year ended 31.03.14   | Year ended 31.03.15                                             | Year ended 31.03.14                                           |                                                 |
|                               | ₹                                                                                                    | ₹                    | ₹                                                 | ₹                     | ₹                                                       | ₹                     | ₹                                                               | ₹                                                             |                                                 |
| <b>8 INTEREST</b>             |                                                                                                      |                      |                                                   |                       |                                                         |                       |                                                                 |                                                               |                                                 |
| Reverse Repo / CBLO           | 128,068,256                                                                                          | 266,841,089          | 4,016,878                                         | 3,248,732             | 64,661,011                                              | 8,052,025             | 1,427,275                                                       | 1,174,910                                                     |                                                 |
| Securities and fixed deposits | 1,873,467,909                                                                                        | 2,088,535,008        | -                                                 | -                     | 721,849                                                 | 103,000               | 44,076                                                          | 124,429                                                       |                                                 |
|                               | <b>2,001,536,165</b>                                                                                 | <b>2,355,376,097</b> | <b>4,016,878</b>                                  | <b>3,248,732</b>      | <b>65,382,860</b>                                       | <b>8,155,025</b>      | <b>1,471,351</b>                                                | <b>1,299,339</b>                                              |                                                 |
| Schedule                      | DSP BlackRock World Energy Fund (DSPBRWEF)                                                           |                      | DSP BlackRock World Mining Fund (DSPBRWMF)        |                       | DSP BlackRock Focus 25 Fund (DSPBRF25F)                 |                       | DSP BlackRock World Agriculture Fund (DSPBRWAF)                 |                                                               |                                                 |
|                               | Year ended 31.03.15                                                                                  | Year ended 31.03.14  | Year ended 31.03.15                               | Year ended 31.03.14   | Year ended 31.03.15                                     | Year ended 31.03.14   | Year ended 31.03.15                                             | Year ended 31.03.14                                           |                                                 |
|                               | ₹                                                                                                    | ₹                    | ₹                                                 | ₹                     | ₹                                                       | ₹                     | ₹                                                               | ₹                                                             |                                                 |
| <b>8 INTEREST</b>             |                                                                                                      |                      |                                                   |                       |                                                         |                       |                                                                 |                                                               |                                                 |
| Reverse Repo / CBLO           | 2,515,801                                                                                            | 1,664,137            | 313,751                                           | 350,995               | 4,647,703                                               | 13,367,020            | 527,300                                                         | 546,735                                                       |                                                 |
| Securities and fixed deposits | 1,268                                                                                                | -                    | -                                                 | -                     | -                                                       | -                     | -                                                               | -                                                             |                                                 |
|                               | <b>2,517,069</b>                                                                                     | <b>1,664,137</b>     | <b>313,751</b>                                    | <b>350,995</b>        | <b>4,647,703</b>                                        | <b>13,367,020</b>     | <b>527,300</b>                                                  | <b>546,735</b>                                                |                                                 |
| Schedule                      | DSP BlackRock US Flexible Equity Fund (DSPBRUSFEF)                                                   |                      | DSP BlackRock Banking & PSU Debt Fund (DSPBRBPDF) |                       | DSP BlackRock Dynamic Asset Allocation Fund (DSPBRDAAF) |                       | DSP BlackRock Global Allocation Fund (DSPBRGAF)                 | DSP BlackRock Constant Maturity 10Y G-Sec Fund (DSPBRCM10YGf) | DSP BlackRock Ultra Short Term Fund (DSPBRUSTF) |
|                               | Year ended 31.03.15                                                                                  | Year ended 31.03.14  | Year ended 31.03.15                               | Period ended 31.03.14 | Year ended 31.03.15                                     | Period ended 31.03.14 | Period ended 31.03.15                                           | Period ended 31.03.15                                         | Period ended 31.03.15                           |
|                               | ₹                                                                                                    | ₹                    | ₹                                                 | ₹                     | ₹                                                       | ₹                     | ₹                                                               | ₹                                                             | ₹                                               |
| <b>8 INTEREST</b>             |                                                                                                      |                      |                                                   |                       |                                                         |                       |                                                                 |                                                               |                                                 |
| Reverse Repo / CBLO           | 2,914,265                                                                                            | 2,774,754            | 17,569,224                                        | 9,015,369             | 11,208,364                                              | 2,154,645             | 1,712,877                                                       | 692,482                                                       | 1,806,351                                       |
| Securities and fixed deposits | -                                                                                                    | -                    | 242,935,125                                       | 140,862,689           | -                                                       | -                     | -                                                               | 24,062,903                                                    | 16,241,128                                      |
|                               | <b>2,914,265</b>                                                                                     | <b>2,774,754</b>     | <b>260,504,349</b>                                | <b>149,878,058</b>    | <b>11,208,364</b>                                       | <b>2,154,645</b>      | <b>1,712,877</b>                                                | <b>24,755,385</b>                                             | <b>18,047,479</b>                               |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

**SCHEDULE 9: NOTES TO ACCOUNTS**

**1. Organisation**

DSP BlackRock Mutual Fund ('Fund') has been constituted as a trust on December 16, 1996 in accordance with the provisions of the Indian Trusts Act, 1882. DSP ADIKO Holdings Private Limited & DSP HMK Holdings Private Limited (collectively) and BlackRock Inc. (BlackRock) are the Sponsors, and DSP BlackRock Trustee Company Private Limited ('Trustee') is the Trustee to the Fund. The Trust Deed has been registered under the Indian Registration Act, 1908. The Fund was registered with SEBI on January 30, 1997 under the Registration Code MF/036/97/7.

DSP BlackRock Investment Managers Private Limited ('AMC') has been appointed as the asset management company to the Fund by the Trustee, vide Investment Management Agreement (IMA) dated December 16, 1996, as amended from time to time executed between the Trustee and the AMC.

**List of Schemes of DSP BlackRock Mutual Fund:**

| <b>Scheme Name</b> | <b>Date of Launch</b> | <b>Date of Allotment</b> | <b>Investment Objective</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|--------------------|-----------------------|--------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| DSPBRBF            | April 07, 1997        | April 29, 1997           | To generate an attractive return, consistent with prudent risk, from a portfolio which is substantially constituted of high quality debt securities, predominantly of issuers domiciled in India. As a secondary objective, the scheme will seek capital appreciation.                                                                                                                                                                                                                                                                     |
| DSPBREF            | April 07, 1997        | April 29, 1997           | To generate long term capital appreciation, from a portfolio that is substantially constituted of equity securities and equity related securities of issuers domiciled in India.                                                                                                                                                                                                                                                                                                                                                           |
| DSPBRLF            | March 06, 1998        | March 11, 1998           | To generate a reasonable return commensurate with low risk and a high degree of liquidity, from a portfolio constituted of money market securities and high quality debt securities.                                                                                                                                                                                                                                                                                                                                                       |
| DSPBRBaF           | May 03, 1999          | May 27, 1999             | To seek to generate long term capital appreciation and current income from a portfolio constituted of equity and equity related securities as well as fixed income securities (debt and money market securities).                                                                                                                                                                                                                                                                                                                          |
| DSPBRGF            | September 20, 1999    | September 30, 1999       | To generate income through investment in Central Government Securities of various maturities.                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| DSPBRTBF           | September 20, 1999    | September 30, 1999       | To generate income through investment in Treasury Bills and other Central Government Securities having maturities of less than or equal to 1 year.                                                                                                                                                                                                                                                                                                                                                                                         |
| DSPBRTF            | March 11, 2000        | May 16, 2000             | To generate long term capital appreciation and the secondary objective is income generation and the distribution of dividend from a portfolio constituted of equity and equity related securities concentrating on the investment focus of the scheme.                                                                                                                                                                                                                                                                                     |
| DSPBROF            | March 11, 2000        | May 16, 2000             | To generate long term capital appreciation and whose secondary objective is income generation and the distribution of dividend from a portfolio constituted of equity and equity related securities concentrating on the investment focus of the scheme.                                                                                                                                                                                                                                                                                   |
| DSPBRSTF           | August 30, 2002       | September 09, 2002       | To generate returns commensurate with risk from a portfolio constituted of money market securities and/ or debt securities.                                                                                                                                                                                                                                                                                                                                                                                                                |
| DSPBRTEF           | February 10, 2003     | March 10, 2003           | To generate capital appreciation, from a portfolio that is substantially constituted of equity securities and equity related securities of the 100 largest corporates, by market capitalisation, listed in India.                                                                                                                                                                                                                                                                                                                          |
| DSPBRIOF           | May 12, 2003          | May 13, 2003             | To generate returns commensurate with risk from a portfolio constituted of money market securities and/ or debt securities.                                                                                                                                                                                                                                                                                                                                                                                                                |
| DSPBRMIPF          | April 27, 2004        | June 11, 2004            | To generate income, consistent with prudent risk, from a portfolio which is substantially constituted of quality debt securities. The Scheme will also seek to generate capital appreciation by investing a smaller portion of its corpus in equity and equity related securities of issuers domiciled in India.                                                                                                                                                                                                                           |
| DSPBRITF           | April 27, 2004        | June 11, 2004            | To generate capital appreciation, from a portfolio that is substantially constituted of equity securities and equity related securities of corporates, which could benefit from structural changes brought about by continuing liberalization in economic policies by the Government and/or from continuing investments in infrastructure, both by the public and private sector.                                                                                                                                                          |
| DSPBRMMF           | July 24, 2006         | July 31, 2006            | To generate returns commensurate with risk from portfolio constituted of money market securities and/ or debt securities.                                                                                                                                                                                                                                                                                                                                                                                                                  |
| DSPBRSMF           | September 29, 2006    | November 14, 2006        | To generate long term capital appreciation from a portfolio substantially constituted of equity and equity related securities, which are not part of the top 100 stocks by market capitalization. From time to time, the Investment Manager will also seek participation in other equity and equity related securities to achieve optimal portfolio construction.                                                                                                                                                                          |
| DSPBRTSF           | November 27, 2006     | January 18, 2007         | To generate medium to long-term capital appreciation from a diversified portfolio that is substantially constituted of equity and equity related securities of corporates, and to enable investors avail of a deduction from total income, as permitted under the Income Tax Act, 1961 from time to time.                                                                                                                                                                                                                                  |
| DSPBRSBF           | April 23, 2007        | May 09, 2007             | To generate optimal returns with high liquidity through active management of the portfolio by investing in high quality debt and money market securities.                                                                                                                                                                                                                                                                                                                                                                                  |
| DSPBRWGF           | July 25, 2007         | September 14, 2007       | To generate capital appreciation by investing predominantly in units of BlackRock Global Funds - World Gold Fund (BGF-WGF). The scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/ or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time. |
| DSPBRMCF           | May 04, 2007          | June 14, 2007            | To generate long term capital appreciation from a portfolio that is substantially constituted of equity and equity related securities, which are not part of the top 300 companies by market capitalisation. From time to time, the Investment Manager will also seek participation in other equity and equity related securities to achieve optimal portfolio construction.                                                                                                                                                               |



**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| Scheme Name | Date of Launch     | Date of Allotment  | Investment Objective                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------|--------------------|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| DSPBRNRNEF  | March 03, 2008     | April 25, 2008     | To generate capital appreciation and provide long term growth opportunities by investing in equity and equity related securities of companies domiciled in India whose predominant economic activity is in the (a) discovery, development, production, or distribution of natural resources, viz., energy, mining etc; (b) alternative energy and energy technology sectors, with emphasis given to renewable energy, automotive and on-site power generation, energy storage and enabling energy technologies. The Scheme will also invest a certain portion of its corpus in the equity and equity related securities of companies domiciled overseas, which are principally engaged in the discovery, development, production or distribution of natural resources and alternative energy and/or the units/shares of BlackRock Global Funds - New Energy Fund (BGF - NEF), BlackRock Global Funds - World Energy Fund (BGF - WEF) and similar other overseas mutual fund schemes. The secondary objective of the scheme is to generate consistent returns by investing in debt and money market securities. |
| DSPBRWEF    | July 10, 2009      | August 14, 2009    | To generate capital appreciation by investing predominantly in the units of BlackRock Global Funds – World Energy Fund (BGF-WEF) and BlackRock Global Funds-New Energy Fund (BGF-NEF). The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| DSPBRWMF    | November 23, 2009  | December 29, 2009  | To seek to generate capital appreciation by investing predominantly in the units of BlackRock Global Funds - World Mining Fund (BGF - WMF). The scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP BlackRock Mutual Fund (Fund), in order to meet liquidity requirements from time to time.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| DSPBRF25F   | April 23, 2010     | June 10, 2010      | To generate long term capital growth from a portfolio of equity and equity-related securities including equity derivatives. The portfolio will largely consist of companies, which are amongst the top 200 companies by market capitalisation. The portfolio will limit exposure to companies beyond the top 200 companies by market capitalization to 20% of the net asset value. The Scheme will normally hold equity and equity related securities including equity derivatives, of upto 25 companies. Further, the Scheme will also have at least 95% of the invested amount (excluding investments in debt securities, money market securities and cash and cash equivalents) across the top 25 holdings in the portfolio. The Scheme may also invest in debt and money market securities, for defensive considerations and/or for managing liquidity requirements.                                                                                                                                                                                                                                       |
| DSPBRWAF    | September 30, 2011 | October 19, 2011   | To generate capital appreciation by investing predominantly in the units of BlackRock Global Funds - World Agriculture Fund (BGF - WAF). The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time.<br>It shall be noted 'similar overseas mutual fund schemes' shall have investment objective, investment strategy and risk profile/consideration similar to those of BGF – WAF.                                                                                                                                                                                                                                                                                                                                                                          |
| DSPBRUSFEF  | July 17, 2012      | August 03, 2012    | The primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in units of BlackRock Global Funds US Flexible* Equity Fund (BGF - USFEF). The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time. It shall be noted 'similar overseas mutual fund schemes' shall have investment objective, investment strategy and risk profile/consideration similar to those of BGF - USFEF.<br><br>*The term "Flexible" in the name of the Scheme signifies that the Investment Manager of the Underlying Fund can invest either in growth or value investment characteristic securities placing an emphasis as the market outlook warrants.                                                                              |
| DSPBRBPDF   | September 10, 2013 | September 14, 2013 | To generate income and capital appreciation by primarily investing in a portfolio of high quality debt and money market securities that are issued by banks and public sector entities/undertakings.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| DSPBRDAAF   | January 17, 2014   | February 06, 2014  | To generate capital appreciation by managing the asset allocation between specified equity mutual funds schemes and debt mutual funds schemes of DSP BlackRock Mutual Fund. The Scheme will dynamically manage the asset allocation between the specified equity mutual funds schemes and debt mutual funds schemes of DSP BlackRock Mutual Fund based on the relative valuation of equity and debt markets. The Scheme may also invest a certain portion of its corpus in money market securities and/ or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| Scheme Name | Date of Launch     | Date of Allotment  | Investment Objective                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-------------|--------------------|--------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| DSPBRGAF    | August 01, 2014    | August 21, 2014    | The primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in units of BlackRock Global Funds - Global Allocation Fund (BGF - GAF). The Scheme may also invest in the units of other similar overseas mutual fund schemes which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/ or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time. However, there is no assurance that the investment objective of the Scheme will be realized. It shall be noted 'similar overseas mutual fund schemes' shall have investment objective, investment strategy and risk profile/consideration similar to those of BGF - GAF. |
| DSPBRM10YGF | September 16, 2014 | September 26, 2014 | The investment objective of the Scheme is to seek to generate returns commensurate with risk from a portfolio of Government Securities with weighted average maturity of around 10 years.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| DSPBRUSTF   | February 27, 2015  | March 10, 2015     | The investment objective of the Scheme is to seek to generate returns commensurate with risk from a portfolio constituted of money market securities and/or debt securities.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

**List of Schemes of DSP BlackRock Mutual Fund and short names are as follows:**

| Short Name          | Full Name                                                                                                                                                                                                                                                                          |
|---------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| DSPBRBF             | DSP BlackRock Bond Fund                                                                                                                                                                                                                                                            |
| DSPBREF             | DSP BlackRock Equity Fund                                                                                                                                                                                                                                                          |
| DSPBRLF             | DSP BlackRock Liquidity Fund                                                                                                                                                                                                                                                       |
| DSPBRBalF           | DSP BlackRock Balanced Fund                                                                                                                                                                                                                                                        |
| DSPBRGF             | DSP BlackRock Government Securities Fund                                                                                                                                                                                                                                           |
| DSPBRTBF            | DSP BlackRock Treasury Bill Fund                                                                                                                                                                                                                                                   |
| DSPBRTF             | DSP BlackRock Technology.com Fund                                                                                                                                                                                                                                                  |
| DSPBROF             | DSP BlackRock Opportunities Fund                                                                                                                                                                                                                                                   |
| DSPBRSTF            | DSP BlackRock Short Term Fund                                                                                                                                                                                                                                                      |
| DSPBRTEF            | DSP BlackRock Top 100 Equity Fund                                                                                                                                                                                                                                                  |
| DSPBRIOF            | DSP BlackRock Income Opportunities Fund                                                                                                                                                                                                                                            |
| DSPBRMIPF           | DSP BlackRock MIP Fund (Monthly income is not assured and is subject to availability of distributable surplus)                                                                                                                                                                     |
| DSPBRITF            | DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)                                                                                                                                                                                          |
| DSPBRMMF            | DSP BlackRock Money Manager Fund                                                                                                                                                                                                                                                   |
| DSPBRSMF            | DSP BlackRock Small and Mid Cap Fund                                                                                                                                                                                                                                               |
| DSPBRSTF            | DSP BlackRock Tax Saver Fund                                                                                                                                                                                                                                                       |
| DSPBRSBF            | DSP BlackRock Strategic Bond Fund                                                                                                                                                                                                                                                  |
| DSPBRWGF            | DSP BlackRock World Gold Fund                                                                                                                                                                                                                                                      |
| DSPBRMCF            | DSP BlackRock Micro Cap Fund                                                                                                                                                                                                                                                       |
| DSPBRNRNEF          | DSP BlackRock Natural Resources and New Energy Fund                                                                                                                                                                                                                                |
| DSPBRWEF            | DSP BlackRock World Energy Fund                                                                                                                                                                                                                                                    |
| DSPBRWMF            | DSP BlackRock World Mining Fund                                                                                                                                                                                                                                                    |
| DSPBRF25F           | DSP BlackRock Focus 25 Fund                                                                                                                                                                                                                                                        |
| DSPBRWAF            | DSP BlackRock World Agriculture Fund                                                                                                                                                                                                                                               |
| DSPBRUSFEF          | DSP BlackRock US Flexible* Equity Fund (*The term "Flexible" in the name of the Scheme signifies that the Investment Manager of the Underlying Fund can invest either in growth or value investment characteristic securities placing an emphasis as the market outlook warrants). |
| DSPBRBPDF           | DSP BlackRock Banking & PSU Debt Fund                                                                                                                                                                                                                                              |
| DSPBRDAAF           | DSP BlackRock Dynamic Asset Allocation Fund                                                                                                                                                                                                                                        |
| DSPBRGAF            | DSP BlackRock Global Allocation Fund                                                                                                                                                                                                                                               |
| DSPBRM10YGF         | DSP BlackRock Constant Maturity 10Y G-Sec Fund                                                                                                                                                                                                                                     |
| DSPBR3YCEEF         | DSP BlackRock 3 Years Close Ended Equity Fund                                                                                                                                                                                                                                      |
| DSPBRUSTF           | DSP BlackRock Ultra Short Term Fund                                                                                                                                                                                                                                                |
| DSPBRFTP - S1 - 24M | DSP BlackRock FTP - Series 1- 24M                                                                                                                                                                                                                                                  |
| DSPBRFTP - S2 - 24M | DSP BlackRock FTP - Series 2 - 24M                                                                                                                                                                                                                                                 |
| DSPBRFTP - S3 - 24M | DSP BlackRock FTP - Series 3 - 24M                                                                                                                                                                                                                                                 |
| DSPBRFTP - S4 - 36M | DSP BlackRock FTP - Series 4 - 36M                                                                                                                                                                                                                                                 |
| DSPBRFTP - S5 - 18M | DSP BlackRock FTP - Series 5 - 18M                                                                                                                                                                                                                                                 |
| DSPBRFTP - S6 - 24M | DSP BlackRock FTP - Series 6 - 24M                                                                                                                                                                                                                                                 |
| DSPBRDAF - S1 - 36M | DSP BlackRock Dual Advantage Fund - Series 1 - 36M (Maturity date 12-Mar-2015)                                                                                                                                                                                                     |

| Short Name                   | Full Name                                                                                                                                                       |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| DSPBRFMP - Series 37 - 13M   | DSP BlackRock FMP - Series 37 - 13M                                                                                                                             |
| DSPBRFTP - S7 - 24M          | DSP BlackRock FTP - Series 7- 24M                                                                                                                               |
| DSPBRFMP - Series 38 - 12.5M | DSP BlackRock FMP - Series 38 - 12.5M                                                                                                                           |
| DSPBRDAF - S2 - 36M          | DSP BlackRock Dual Advantage Fund - Series 2 - 36M                                                                                                              |
| DSPBRFMP - Series 41 - 12.5M | DSP BlackRock FMP - Series 41 - 12.5M                                                                                                                           |
| DSPBRFMP - Series 43 - 12M   | DSP BlackRock FMP - Series 43 - 12M                                                                                                                             |
| DSPBRFMP - Series 44 - 12M   | DSP BlackRock FMP - Series 44 - 12M                                                                                                                             |
| DSPBRFMP - Series 47 - 12M   | DSP BlackRock FMP - Series 47 - 12M                                                                                                                             |
| DSPBRDAF - S3 - 36M          | DSP BlackRock Dual Advantage Fund - Series 3 - 36M                                                                                                              |
| DSPBRFMP - Series 48 - 12M   | DSP BlackRock FMP - Series 48 - 12M                                                                                                                             |
| DSPBRFMP - Series 51 - 12M   | DSP BlackRock FMP - Series 51 - 12M                                                                                                                             |
| DSPBRDAF - S4 - 36M          | DSP BlackRock Dual Advantage Fund - Series 4 - 36M                                                                                                              |
| DSPBRFMP - Series 54 - 12M   | DSP BlackRock FMP - Series 54 - 12M                                                                                                                             |
| DSPBRFMP - Series 55 - 12M   | DSP BlackRock FMP - Series 55 - 12M                                                                                                                             |
| DSPBRFMP - Series 57 - 12M   | DSP BlackRock FMP - Series 57 - 12M                                                                                                                             |
| DSPBRFMP - Series 59 - 12M   | DSP BlackRock FMP - Series 59 - 12M                                                                                                                             |
| DSPBRDAF - S5 - 36M          | DSP BlackRock Dual Advantage Fund - Series 5 - 36M                                                                                                              |
| DSPBRFMP - Series 61 - 12M   | DSP BlackRock FMP - Series 61 - 12M                                                                                                                             |
| DSPBRFMP - Series 62 - 12M   | DSP BlackRock FMP - Series 62 - 12M                                                                                                                             |
| DSPBRFMP - Series 63 - 12M   | DSP BlackRock FMP - Series 63 - 12M                                                                                                                             |
| DSPBRFMP - Series 64 - 12M   | DSP BlackRock FMP - Series 64 - 12M                                                                                                                             |
| DSPBRFTP - S11 - 36M         | DSP BlackRock FTP - Series 11 - 36M                                                                                                                             |
| DSPBRFMP - Series 66 - 12M   | DSP BlackRock FMP - Series 66 - 12M                                                                                                                             |
| DSPBRFTP - S22 - 14M         | DSP BlackRock FTP - Series 22 - 14M                                                                                                                             |
| DSPBRFMP - Series 81 - 12M   | DSP BlackRock FMP - Series 81 - 12M                                                                                                                             |
| DSPBRFMP - Series 82 - 12M   | DSP BlackRock FMP - Series 82 - 12M                                                                                                                             |
| DSPBRFTP - S13 - 15M         | DSP BlackRock FTP - Series 13 - 15M                                                                                                                             |
| DSPBRDAF - S11 - 36M         | DSP BlackRock Dual Advantage Fund - Series 11 - 36M                                                                                                             |
| DSPBRFMP - Series 84 - 12M   | DSP BlackRock FMP - Series 84 - 12M                                                                                                                             |
| DSPBRRGESS - Series 1        | DSP BlackRock RGESS* Fund - Series 1 (A closed ended equity scheme which shall invest in eligible securities as per * Rajiv Gandhi Equity Savings Scheme, 2012) |
| DSPBRDAF - S13 - 35M         | DSP BlackRock Dual Advantage Fund - Series 13 - 35M                                                                                                             |
| DSPBRFMP - Series 85 - 3M    | DSP BlackRock FMP - Series 85 - 3M                                                                                                                              |
| DSPBRFTP - S21 - 18M         | DSP BlackRock FTP - Series 21 - 18M                                                                                                                             |
| DSPBRFMP - Series 86 - 12M   | DSP BlackRock FMP - Series 86 - 12M                                                                                                                             |
| DSPBRFTP - S22 - 14M         | DSP BlackRock FTP - Series 22 - 14M                                                                                                                             |
| DSPBRFMP - Series 87 - 12M   | DSP BlackRock FMP - Series 87 - 12M                                                                                                                             |
| DSPBRFMP - Series 88 - 12.5M | DSP BlackRock FMP - Series 88 - 12.5M                                                                                                                           |
| DSPBRFMP - Series 89 - 12M   | DSP BlackRock FMP - Series 89 - 12M                                                                                                                             |
| DSPBRFMP - Series 90 - 12M   | DSP BlackRock FMP - Series 90 - 12M                                                                                                                             |
| DSPBRFMP - Series 91 - 12M   | DSP BlackRock FMP - Series 91 - 12M                                                                                                                             |
| DSPBRFMP - Series 94 - 12M   | DSP BlackRock FMP - Series 94 - 12M                                                                                                                             |
| DSPBRFMP - Series 93 - 12M   | DSP BlackRock FMP - Series 93 - 12M                                                                                                                             |
| DSPBRFMP - Series 95 - 12M   | DSP BlackRock FMP - Series 95 - 12M                                                                                                                             |

**DSP BLACKROCK MUTUAL FUND**  
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| Short Name                  | Full Name                                                       |
|-----------------------------|-----------------------------------------------------------------|
| DSPBRDAF - S14 - 33M        | DSP BlackRock Dual Advantage Fund - Series 14 - 33M             |
| DSPBRDAF - S15 - 36M        | DSP BlackRock Dual Advantage Fund - Series 15 - 36M             |
| DSPBRDAF - S16 - 36M        | DSP BlackRock Dual Advantage Fund - Series 16 - 36M             |
| DSPBRFMP - Series 103 - 12M | DSP BlackRock FMP - Series 103 - 12M                            |
| DSPBRFMP - Series 104 - 12M | DSP BlackRock FMP - Series 104 -12M (July 2016 Maturity)        |
| DSPBRFMP - Series 105 - 12M | DSP BlackRock FMP - Series 105 -12M (Maturity Date 04-Aug-2016) |
| DSPBRFMP - Series 106 - 3M  | DSP BlackRock FMP - Series 106 - 3M                             |
| DSPBRFMP - Series 107 - 12M | DSP BlackRock FMP - Series 107 -12M (Maturity Date 11-Aug-2016) |
| DSPBRFMP - Series 108 - 12M | DSP BlackRock FMP - Series 108 -12M (Maturity Date 18-Aug-2016) |
| DSPBRFMP - Series 109 - 12M | DSP BlackRock FMP - Series 109 -12M (Maturity Date 18-Aug-2016) |
| DSPBRFTP - S31 - 36M        | DSP BlackRock FTP - Series 31 - 36M                             |
| DSPBRDAF - S17 - 35M        | DSP BlackRock Dual Advantage Fund - Series 17 - 35M             |
| DSPBRFMP - Series 110 - 12M | DSP BlackRock FMP - Series 110 -12M (Maturity Date 29-Aug-2016) |
| DSPBRFMP - Series 111 - 12M | DSP BlackRock FMP - Series 111 -12M (Maturity Date 29-Sep-2016) |
| DSPBRFMP - Series 112 - 3M  | DSP BlackRock FMP - Series 112 - 3M                             |
| DSPBRFMP - Series 113 - 12M | DSP BlackRock FMP - Series 113 -12M (Maturity Date 29-Sep-2016) |
| DSPBRFMP - Series 114 - 3M  | DSP BlackRock FMP - Series 114- 3M                              |
| DSPBRFMP - Series 115 - 12M | DSP BlackRock FMP - Series 115 -12M (Maturity Date 29-Sep-2016) |
| DSPBRFMP - Series 116 - 3M  | DSP BlackRock FMP - Series 116 - 3M                             |
| DSPBRFTP - S32 - 24M        | DSP BlackRock FTP - Series 32 - 24M                             |
| DSPBRFMP - Series 117 - 12M | DSP BlackRock FMP - Series 117 -12M (Maturity Date 29-Sep-2016) |
| DSPBRFMP - Series 118 - 12M | DSP BlackRock FMP - Series 118 -12M (Maturity Date 29-Sep-2016) |
| DSPBRFMP - Series 119 - 12M | DSP BlackRock FMP - Series 119 -12M (Maturity Date 29-Sep-2016) |
| DSPBRDAF - S18 - 34M        | DSP BlackRock Dual Advantage Fund - Series 18 - 34M             |
| DSPBRDAF - S19 - 36M        | DSP BlackRock Dual Advantage Fund - Series 19 - 36M             |

| Short Name                    | Full Name                                                        |
|-------------------------------|------------------------------------------------------------------|
| DSPBRFMP - Series 126 - 12M   | DSP BlackRock FMP - Series 126 - 12M (Maturity date 28-Nov-2016) |
| DSPBRFTP - S33 - 24M          | DSP BlackRock FTP - Series 33 - 24M                              |
| DSPBRFMP - Series 129 - 12M   | DSP BlackRock FMP - Series 129 - 12M (Maturity date 29-Dec-2016) |
| DSPBRFMP - Series 130 - 12M   | DSP BlackRock FMP - Series 130 - 12M                             |
| DSPBRFTP - S36 - 15M          | DSP BlackRock FTP - Series 36 - 15M                              |
| DSPBRFMP - Series 144 - 12M   | DSP BlackRock FMP - Series 144 - 12M (Maturity date 20-Feb-2017) |
| DSPBRFMP - Series 145 - 12M   | DSP BlackRock FMP - Series 145 - 12M                             |
| DSPBRFTP - S37 - 14M          | DSP BlackRock FTP - Series 37 - 14M                              |
| DSPBRFMP - Series 146 - 12M   | DSP BlackRock FMP - Series 146 - 12M (Maturity date 07-Mar-2017) |
| DSPBRFMP - Series 147 - 3M    | DSP BlackRock FMP - Series 147 - 3M                              |
| DSPBRFMP - Series 148 - 12M   | DSP BlackRock FMP - Series 148 - 12M (Maturity Date 07-Mar-2017) |
| DSPBRFTP - S38 - 25M          | DSP BlackRock FTP - Series 38 - 25M                              |
| DSPBRFMP - Series 149 - 12M   | DSP BlackRock FMP - Series 149 - 12M (Maturity Date 20-Mar-2017) |
| DSPBRFMP - Series 150 - 13M   | DSP BlackRock FMP - Series 150 - 13M                             |
| DSPBRFMP - Series 151 - 12M   | DSP BlackRock FMP - Series 151 - 12M (Maturity Date 20-Mar-2017) |
| DSPBRFMP - Series 152 - 12.5M | DSP BlackRock FMP - Series 152 - 12.5M                           |
| DSPBRFMP - Series 153 - 12M   | DSP BlackRock FMP - Series 153 - 12M (Maturity Date 27-Mar-2017) |
| DSPBRFMP - Series 154 - 12.5M | DSP BlackRock FMP - Series 154 - 12.5M                           |
| DSPBRFMP - Series 155 - 12M   | DSP BlackRock FMP - Series 155 - 12M (Maturity Date 03-Apr-2017) |
| DSPBRFMP - Series 161 - 12M   | DSP BlackRock FMP - Series 161 - 12M                             |
| DSPBRFMP - Series 162 - 12M   | DSP BlackRock FMP - Series 162 - 12M                             |
| DSPBRFMP - Series 163 - 12M   | DSP BlackRock FMP - Series 163 - 12M                             |
| DSPBRFMP - Series 164 - 12M   | DSP BlackRock FMP - Series 164 - 12M                             |
| DSPBRDAF - S29 - 40M          | DSP BlackRock Dual Advantage Fund - Series 29 - 40M              |
| DSPBRFTP - S44 - 36M          | DSP BlackRock FTP - Series 44 - 36M                              |
| DSPBRDAF - S34 - 36M          | DSP BlackRock Dual Advantage Fund - Series 34 - 36M              |
| DSPBRDAF - S35 - 36M          | DSP BlackRock Dual Advantage Fund - Series 35 - 36M              |
| DSPBRDAF - S36 - 36M          | DSP BlackRock Dual Advantage Fund - Series 36 - 36M              |

## Note:

- There is no assurance that the investment objective of the Scheme will be realised.
- The investment objectives and other features which amount to change in fundamental attributes of DSP BlackRock Income Opportunities Fund, DSP BlackRock Money Manager Fund and DSP BlackRock Short Term Fund were carried out with effect from April 17, 2014. For complete detail, please read the notice published in this regards available on [www.dspblackrock.com](http://www.dspblackrock.com).
- Changes in certain features amounting to change in fundamental attributes of DSP BlackRock Bond Fund were carried out with effect from November 29, 2014. For complete detail, please read the notice published in this regards available on [www.dspblackrock.com](http://www.dspblackrock.com).

**2. Significant accounting policies****2.1 Basis of accounting**

The financial statements are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are 'marked to market'. The financial statements have been prepared in accordance with the Regulations as amended from time to time. The accounting policies have been consistently applied by the fund.

- As per the Securities & Exchange Board of India (SEBI) (Mutual Funds) (Amendment) Regulations, 2012, issued on February 21, 2012, the Eighth schedule to the regulations was amended to include "Principles of Fair Valuation" which required the mutual funds to value their investments in accordance with the specified overarching principles so as to ensure fair treatment to all investors including existing investors as well as investors seeking to purchase or redeem units of mutual funds in all schemes at all points of time.

In compliance with the said amendments and based upon the valuation methodology suggested by AMFI Committee on Valuation (as a guiding principle) for valuing Debt and Money Market instruments, the Fund has changed the basis of determination of market price for valuation of debt and money market securities, effective April 26, 2012, (refer Note 2.5 Valuation of Investments)

**2.3 Determination of Net Asset Value ('NAV')**

- The net asset value of the units of the scheme is determined separately for the units issued under the plans.
- For reporting multiple net asset values within the portfolio, the scheme's daily income earned, including realised profit or loss and unrealised gain or loss in the value of investments, and expenses incurred, are allocated to the related plans in proportion to their respective net assets (net assets of previous day plus subscription less redemption for the day) of the plan.

**DSP BLACKROCK MUTUAL FUND**  
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**2.4 Unit capital, unit premium reserve (UPR) and income equalisation reserve (IER)**

Unit capital represents the net outstanding units as at the Balance Sheet date.

Upon issue and redemption of units, the net premium is apportioned between UPR and IER in accordance with regulations and guidelines prescribed by the SEBI. When units are issued or redeemed, the distributable surplus is appropriated to / from the income equalisation reserve. Upon issue and redemption of units below par, the net discount is appropriated to income equalisation reserve in accordance with regulations and guidelines prescribed by the SEBI.

The purpose is to ensure that the per unit amount of the continuing unit holders' share of the undistributed income / loss remains unaffected by the movement in unit capital. At the year end, the balance in the income equalisation account is transferred to the Revenue Account.

**2.5 Investments**

**a) Accounting for investment transactions**

Purchase and sale of Investments are accounted on the date of the transaction at cost and sale price respectively after including all transaction costs as applicable like brokerage, commission, charges paid to Clearing Corporation of India Limited and fees payable or receivable, if any but excluding custodian transaction charges. The front end fee receivable, if any, is reduced from the cost of such investment w.e.f October 01, 2012 capitalisation of such brokerage and transaction costs incurred for the purpose of execution of trades is restricted to 12 bps in case of cash market transactions and 5 bps in case of derivative transactions. Any cost in excess of the specified limits is charged to the revenue account of the scheme as part of the total expense ratio.

Bonus entitlements are recognised as investments on the 'ex-bonus date'.

Rights entitlements are recognised as investments on the 'ex-rights date'.

Investments in foreign securities are accounted at the exchange rate prevailing on the date of accounting the trade. Differences in exchange rate till settlement are recognised as income or expense.

**b) Valuation of investments**

During the year / period the fund has fairly valued its investments in accordance with the Regulations, as amended from time to time, by using the below mentioned methodology / principles. All investments are marked to market and are stated in the Balance Sheet at their fair value. In valuing the scheme's investments:

**I. Valuation of Equity and Equity Related Securities**

| Asset Class                                       | Traded /Non Traded | Basis of Valuation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|---------------------------------------------------|--------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Equity Shares, Preference Shares, Equity Warrants | Traded             | On the valuation day, at the last quoted closing price on the National Stock Exchange (NSE)/Bombay Stock Exchange (BSE) or other stock exchange, where such security is listed. If not traded on the primary stock exchange, the closing price on the other stock exchange will be considered. NSE will be the primary stock exchange.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                                   | Non-Traded         | <p>1. When a security is not traded on any stock exchange, on the date of valuation, then the previous closing price on NSE / any other SE will be used, provided such closing price is not exceeding a period of 30 calendar days.</p> <p>2. In all other cases</p> <p>a. <b>Equity Shares:</b><br/>Based on the latest available Balance Sheet, net worth shall be calculated as follows :</p> <ul style="list-style-type: none"> <li>i. Net Worth per share = [share capital+ reserves (excluding revaluation reserves) – Misc. expenditure and Debit Balance in P&amp;L A/c] Divided by No. of Paid up Shares.</li> <li>ii. Average capitalisation rate (P/E ratio) for the industry based upon either BSE or NSE data (which should be followed consistently and changes, if any noted with proper justification thereof) shall be taken and discounted by 75% i.e. only 25% of the Industry average P/E shall be taken as capitalisation rate (P/E ratio). Earnings per share of the latest audited annual accounts will be considered for this purpose.</li> <li>iii. The value as per the net worth value per share and the capital earning value calculated as above shall be averaged and further discounted by 10% for ill-liquidity so as to arrive at the fair value per share.</li> <li>iv. In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalised earning.</li> <li>v. In case where the latest balance sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares of such companies shall be valued at zero.</li> <li>vi. In case an individual security accounts for more than 5% of the total assets of the scheme, an independent valuer shall be appointed for the valuation of the said security.</li> </ul> <p>To determine if a security accounts for more than 5% of the total assets of the scheme, it should be valued by the procedure above and the proportion which it bears to the total net assets of the scheme to which it belongs would be compared on the date of valuation.</p> <p>b. <b>Preference Shares:</b> Intrinsic value will be considered.</p> <p>c. <b>Equity Warrants / Rights entitlement / partly paid up rights shares:</b><br/>Valuation price will be arrived, after applying appropriate discount (valuation committee delegated the power to decide the discount factor), after reducing the exercise price / issuance price from the closing price of the underlying cash equity security.</p> <p>d. <b>Demerger:</b> : Where at least one resultant company is not immediately listed, valuation price will be worked out by using cum-price, before demerger reduced for quoted price of the listed resultant company(s). OR in case of a demerger pending listing, the resultant company/ies shall be valued at the intrinsic value arrived at on the date of corporate action.</p> <p>e. <b>Merger:</b> Valuation of merged entity would be arrived at by summation of previous day's value of the respective companies prior to merger divided by the entitled quantity of the merged entity in cases where the identity of the entities getting merged in lost until the new entity is listed.</p> <p>Eg: If Company A and Company B merge to form a new Company C then Company C would be valued at the price equals to A+B<br/>In case of a merger where the identity of one entity continues, valuation of merged entity would be at the closing price of the surviving entity.<br/>Eg: If Company A merges into Company B then merged entity would be valued at the price of Company B being the surviving Company.</p> |

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| Asset Class                                                                                        | Traded /Non Traded                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Basis of Valuation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                    | Thinly Traded                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Policy similar to non-traded Equity Shares.<br>Definition of thinly traded equity/ equity related security: When trading in an equity/equity related security in a calendar month is both less than INR 5 lacs and the total volume is less than 50,000 shares, it shall be considered as a thinly traded security.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|                                                                                                    | Unlisted Equity Shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Unlisted equity shares of a company shall be valued "in good faith" on the basis of the valuation principles laid down below:<br>a. Based on the latest available audited balance sheet, net worth shall be calculated as lower of (i) and (ii) below:<br>i. Net worth per share = [share capital plus free reserves (excluding revaluation reserves) minus Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses] divided by Number of Paid up Shares.<br>ii. After taking into account the outstanding warrants and options, Net worth per share shall again be calculated and shall be = [share capital plus consideration on exercise of Option/Warrants received/ receivable by the Company plus free reserves (excluding revaluation reserves) minus Miscellaneous expenditure not written off or deferred revenue expenditure, intangible assets and accumulated losses] divided by [Number of Paid up Shares plus Number of Shares that would be obtained on conversion/exercise of Outstanding Warrants and Options]<br>The lower of (i) and (ii) above shall be used for calculation of net worth per share and for further calculation in (c) below.<br>b. Average capitalisation rate (P/E ratio) for the industry based upon either BSE or NSE data (which should be followed consistently and changes, if any, noted with proper justification thereof) shall be taken and discounted by 75% i.e. only 25% of the Industry average P/E shall be taken as capitalisation rate (P/E ratio). Earnings per share of the latest audited annual accounts will be considered for this purpose.<br>c. The value as per the net worth value per share and the capital earning value calculated as above shall be averaged and further discounted by 15% for illiquidity so as to arrive at the fair value per share.<br>The above methodology for valuation shall be subject to the following conditions:<br>i. All calculations as aforesaid shall be based on audited accounts.<br>ii. In case where the latest balance sheet of the company is not available within nine months from the close of the year, unless the accounting year is changed, the shares of such companies shall be valued at zero.<br>iii. If the net worth of the company is negative, the share would be marked down to zero.<br>iv. In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalised earning.<br>v. In case an individual security accounts for more than 5% of the total assets of the scheme, an independent valuer shall be appointed for the valuation of the said security. To determine if a security accounts for more than 5% of the total assets of the scheme, it should be valued in accordance with the procedure as mentioned above on the date of valuation.<br>At the discretion of the AMC and with the approval of the trustees, an unlisted equity share may be valued at a price lower than the value derived using the aforesaid methodology. |
| Futures & Options                                                                                  | Traded                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | On the valuation day, at the closing price provided by the respective stock exchanges.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|                                                                                                    | Non Traded                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | When a security is not traded on the respective stock exchange on the date of valuation, then the settlement price / any other derived price provided by the respective stock exchange.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Qualified Institutional Placement (QIP) / Follow on Public Offer (FPO)/ Initial Public Offer (IPO) | Recognition and valuation would start from the date of Allotment.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Valuation of Convertible Debentures / Bonds                                                        | In respect of convertible debentures and bonds, the non-convertible and convertible components shall be valued separately. The non-convertible component (Debt) should be valued on the same basis as would be applicable to a debt instrument. The convertible component (Equity) should be valued on the same basis as would be applicable to an equity instrument/equity derivative. If, after conversion the resultant equity instrument would be traded pari passu with an existing equity instrument which is traded, the value of the latter instrument can be arrived at after an appropriate discount for non-tradability, time value, volatility etc. of the equity instrument during the period preceding the conversion. While valuing such instruments, the fact whether the conversion is optional should also be factored in. |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

**II. Valuation of Debt Securities**

|                                                                                                                                                           | Category          | Policy                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| For securities with residual maturity <= 60 days: (including Government Securities, Treasury Bills, Cash Management Bills, State Development Loans, etc.) | Traded            | <ul style="list-style-type: none"> <li>At weighted average YTM</li> </ul> A security will qualify as traded security if: <ul style="list-style-type: none"> <li>For securities with residual maturity &lt;= 60 days : At least five trades and aggregate volume of INR 250 crore face value or more on a public platform.</li> </ul> <u>Note:</u> <ul style="list-style-type: none"> <li>Outlier trades, if any, will be ignored after suitable justification by Valuation Committee.</li> </ul>                                                                              |
|                                                                                                                                                           | Non-traded Assets | <ul style="list-style-type: none"> <li>Assets to be amortised on straight line amortisation as long as their valuation remains within <math>\pm 0.10\%</math> band of the price derived from the reference rate for each bucket (reference rate for every 15-day bucket will be provided by AMFI appointed agencies (currently CRISIL and ICRA))</li> <li>In case of amortised value falling outside the above band, the YTM of the asset will have to be adjusted in order to bring the price within the <math>\pm 0.10\%</math> band with suitable justification</li> </ul> |

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|                                                                                                                                                          | <b>Category</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>Policy</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| For securities with residual maturity > 60 days: (including Government Securities, Treasury Bills, Cash Management Bills, State Development Loans, etc.) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | At valuation prices provided by AMFI appointed agencies (currently CRISIL and ICRA) <sup>(refer note 2(c) and 4)</sup>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Inter-scheme Transfers                                                                                                                                   | For Fixed Income Securities (excluding Government Securities, Treasury Bills, Cash Management Bills, State Development Loans, etc.)                                                                                                                                                                                                                                                                                                                                                                                                      | Inter-scheme will be done at the weighted average YTM of all trades for <b>same or similar security</b> on a public platform with minimum traded lot of INR 25 crore of face value at the time of inter-scheme.<br><b>Criteria for identifying the similar securities:</b><br>Similar security should be identified by the following waterfall logic:<br>1. Same issuer with maturity date within $\pm 5$ days of maturity date of security for inter-scheme transfer shall be considered first.<br>If no such instance is available, then Step 2 to be followed:<br><ul style="list-style-type: none"> <li>Eg.: For inter-scheme transfer of Canara Bank CD maturing on 15-Jun-2014, all secondary market trades of Canara Bank CD maturing within 10-Jun-2014 to 20-Jun-2014 will be considered first.</li> </ul> 2. Similar security from a different issuer within the same category (PSU Bank, Private Bank or Financial Institution etc.) and similar credit rating, with maturity date within $\pm 5$ days of maturity date of security considered for inter-scheme transfer<br><ul style="list-style-type: none"> <li>Eg.: For inter-scheme transfer of Canara Bank CD maturing on 15-Jun-2014, all secondary market trades of similar public sector bank CDs maturing within 10-Jun-2014 to 20-Jun-2014 will be considered.</li> </ul> 3. Provided the maturity dates are within the same calendar quarter.<br><b>Note:</b><br>Outlier trades, if any, should be ignored after suitable justification by Valuation Committee.<br><u>In case no data point available for a security, in accordance with above principles:</u> Inter-Scheme valuation will be at previously valued YTM.<br>For Government Securities, Treasury Bills, Cash Management Bills, State Development Loans, etc.<br>Inter-scheme done would be at the last traded YTM on NDS-OM at the time of inter-scheme. In case of no trade on NDS-OM at the time of inter-scheme, previous day's YTM will be considered. |
| Self Trades                                                                                                                                              | A self traded security (including interscheme) having a single trade with face value of at least INR 5 crore, will be recognised at weighted average YTM for valuation across all schemes for securities with residual maturity $\leq 60$ days in case the same is not traded on a Public Platform.                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Treatment of Non-Performing Assets                                                                                                                       | An "asset" shall be classified as non-performing, if the interest and/or principal amount have not been received or remained outstanding for one quarter from the day such income / installment has fallen due. The provisions to be made for a Non-Performing Assets (NPA) would be in accordance with SEBI Circular No. MFD/CIR/8/92/2000 dated September 18, 2000, SEBI Circular No. MFD/CIR/8(a)/104/2000 dated October 03, 2000 and SEBI Circular no. MFD / CIR /14 / 088 / 2001 dated March 28, 2001 as amended from time to time. |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

**Notes:**

- Public Platform refers to:
  - Clearcorp Dealing Systems (India) Ltd. (CDSIL), NSE OTC & BSE WDM:  
For Commercial Papers and Certificate of Deposits  
Clearcorp Dealing Systems (India) Ltd. (CDSIL)  
For corporate bonds / debentures and securitized debts order of preference for the Public Platforms for consideration would be as follow:  
NSE OTC  
BSE WDM
  - NDS-OM: For Government Securities, Treasury Bills, Cash Management Bills, State Development Loans, etc.
- Following assets will be valued at cost plus accruals / amortisation:
  - Bank Fixed Deposits
  - CBLO / Reverse Repo
  - New Security (security not forming part of the universe covered by AMFI appointed agencies (currently CRISIL and ICRA)) on the day of purchase - on the day of purchase, in case the same is not traded on a Public Platform (refer note below) and the following non-business days.  
A security will qualify as traded security if:
    - For securities with residual maturity >1 Year: At least two trades and aggregate volume of INR 25 crores face value or more on a public platform.
    - For securities with residual maturity  $\leq 1$  Year: At least five trades and aggregate volume of INR 250 crores face value or more on a public platform.
- Weighted average YTM shall be rounded up to two digits after decimal point.
- Securities with Put/Call Options
  - Securities with Put option(s): Once the option is exercised the security would be valued to Put date (being the deemed maturity date) and would follow the valuation principles as applicable for securities with residual maturity  $\leq 60$  days (in case the residual maturity is  $\leq 60$  days) ignoring the prices provided by AMFI appointed agencies (currently CRISIL and ICRA). In case of securities with residual maturity > 60 days, the securities shall be valued on the basis of guidelines provided by the Valuation Committee.
  - Securities with Call option(s): Once the option is exercised the security would be valued to Call date (being the deemed maturity date) and would follow the valuation principles as applicable for securities with residual maturity  $\leq 60$  days (in case the residual maturity is  $\leq 60$  days) ignoring the prices provided by AMFI appointed agencies (currently CRISIL and ICRA). In case of securities with residual maturity > 60 days, the securities shall be valued on the basis of guidelines provided by the Valuation Committee.

**III. Valuation of Mutual Fund Units**

| <b>Category</b>      | <b>Policy</b>                                                                                                                                                                                                                                                                                 |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Domestic Mutual Fund | As per guidelines issued by AMFI Mutual Fund Units listed and traded on exchanges (NSE & BSE) would be valued at closing traded price as on the valuation date.<br>Unlisted Mutual Fund Units and listed but not traded Mutual Fund Units would be valued at the NAV as on the valuation day. |
| Overseas Mutual Fund | This would be valued at the NAV as on the valuation day.                                                                                                                                                                                                                                      |



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Based on SEBI notification no LAD-NRO/GN/2012-13/17/21502 dated September 26, 2012 with effect from October 01, 2012 exit load collected is credited to the scheme and is considered as income to unitholders in determining the net asset value of the scheme. The exit load so credited is after due discharge of the applicable service tax on load collected.

**3. Dividend distribution**

Income distribution during the financial year was made from the distributable surplus of year's / period's earnings and accumulated reserves of earlier years.

**4. Following central government securities were pledged towards Settlement Guarantee Fund – Securities Segment (SS) & collateral for Collateralised Borrowing and Lending Obligations (CBLO) with the Clearing Corporation of India Limited:**

As at March 31, 2015:

| Segment | Scheme   | Security            | Face value (Amount in ₹) |
|---------|----------|---------------------|--------------------------|
| CBLO    | DSPBRSBF | 8.60% GSEC 02062028 | 300,000,000              |
| SS      | DSPBRSBF | 8.60% GSEC 02062028 | 950,000,000              |

As at March 31, 2014:

| Segment | Scheme   | Security       | Face value (Amount in ₹) |
|---------|----------|----------------|--------------------------|
| CBLO    | DSPBRSBF | 8.28% CGL 2027 | 300,000,000              |
| SS      | DSPBRSBF | 8.28% CGL 2027 | 950,000,000              |

**5. Investments**

a. Investments of the schemes, except for Government Securities, are registered in the name of the Schemes/Trustees for the benefits of the schemes' unit holders. Investments in Government Securities are held in the name of the fund.

**b. Investments made in foreign securities**

| Scheme     | Investment in foreign securities as % to net assets as of March 31, 2015 | Investment in foreign securities as % to net assets as of March 31, 2014 |
|------------|--------------------------------------------------------------------------|--------------------------------------------------------------------------|
| DSPBRWGF   | 98.25%                                                                   | 99.80%                                                                   |
| DSPBRNRNEF | -                                                                        | 5.28%                                                                    |
| DSPBRWEF   | 96.09%                                                                   | 98.82%                                                                   |
| DSPBRWMF   | 91.38%                                                                   | 98.90%                                                                   |
| DSPBRWAF   | 96.85%                                                                   | 98.65%                                                                   |
| DSPBRUSFEF | 97.13%                                                                   | 97.45%                                                                   |
| DSPBRGAF   | 96.27%                                                                   | -                                                                        |

**c. Unhedged foreign currency position**

As at March 31, 2015:

| Particulars | DSPBRWGF      |               | DSPBRNRNEF    |               | DSPBRWEF      |               | DSPBRWMF      |               |
|-------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|             | Amount in USD | Amount in INR | Amount in USD | Amount in INR | Amount in USD | Amount in INR | Amount in USD | Amount in INR |
| Investment  | 32,144,739    | 2,011,938,367 | -             | -             | 4,138,941     | 259,056,210   | 1,526,198     | 95,524,714    |
| Receivables | -             | -             | -             | -             | -             | -             | -             | -             |
| Payables    | -             | -             | -             | -             | -             | -             | -             | -             |

| Particulars | DSPBRWAF      |               | DSPBRUSFEF    |               | DSPBRGAF      |               |
|-------------|---------------|---------------|---------------|---------------|---------------|---------------|
|             | Amount in USD | Amount in INR | Amount in USD | Amount in INR | Amount in USD | Amount in INR |
| Investment  | 4,926,427     | 308,344,915   | 19,890,166    | 1,244,924,962 | 8,455,047     | 529,201,159   |
| Receivables | -             | -             | -             | -             | -             | -             |
| Payables    | -             | -             | -             | -             | -             | -             |

As at March 31, 2014:

| Particulars | DSPBRWGF      |               | DSPBRNRNEF    |               | DSPBRWEF      |               | DSPBRWMF      |               |
|-------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|             | Amount in USD | Amount in INR | Amount in USD | Amount in INR | Amount in USD | Amount in INR | Amount in USD | Amount in INR |
| Investment  | 53,356,514    | 3,206,713,989 | 528,673       | 31,773,117    | 18,526,429    | 1,113,434,063 | 4,056,745     | 243,809,448   |
| Receivables | 310,000       | 18,630,927    | -             | -             | 1,130,000     | 67,912,735    | -             | -             |
| Payables    | -             | -             | -             | -             | 1,130,000     | 67,912,735    | -             | -             |

| Particulars | DSPBRWAF      |               | DSPBRUSFEF    |               |
|-------------|---------------|---------------|---------------|---------------|
|             | Amount in USD | Amount in INR | Amount in USD | Amount in INR |
| Investment  | 6,152,896     | 369,787,627   | 19,728,190    | 1,185,659,593 |
| Receivables | -             | -             | -             | -             |
| Payables    | -             | -             | -             | -             |

d. Investments made in companies which have invested more than five percent of the net asset value of the schemes of DSP BlackRock Mutual Fund in terms of Regulation 25 (11) :

- Investment in companies includes investment in immediate subsidiaries.
- Purchases represents purchases (including derivatives transactions, fixed deposits and inter scheme transactions) made during the year/period prescribed under Regulation 25(11).
- Value represents closing market value of investments as on March 31, 2015/Maturity Date.



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| 2014-2015                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                            |                 | Investing Schemes (₹ in Crores) |          |           |         |         |          |          |
|----------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|---------------------------------|----------|-----------|---------|---------|----------|----------|
| Company Name                                                                                                         | Schemes Invested in by Company                                                                                                                                                                                                                                                                                                                                                             | Data            | DSPBREF                         | DSPBRLF  | DSPBRBalf | DSPBRTF | DSPBROF | DSPBRSTF | DSPBRTEF |
| Bajaj Auto Limited                                                                                                   | DSPBRFMP - Series 151 - 12M, DSPBRFMP - Series 152 - 12.5M, DSPBRFTP - S36 - 15M, DSPBRFTP - S37 - 14M, DSPBRLF                                                                                                                                                                                                                                                                            | Sum of Purchase | -                               | -        | 2.96      | -       | -       | -        | -        |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        |
| Bajaj Finserv Limited<br>(includes following subsidiary:<br>Bajaj Finance Limited )                                  | DSPBRFMP - Series 153 - 12M                                                                                                                                                                                                                                                                                                                                                                | Sum of Purchase | 5.86                            | 73.15    | 5.17      | -       | 1.65    | -        | 51.90    |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | 2.72      | -       | 9.08    | -        | 49.53    |
| Bharti Infratel Limited                                                                                              | DSPBRSBF                                                                                                                                                                                                                                                                                                                                                                                   | Sum of Purchase | -                               | -        | -         | -       | -       | -        | -        |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        |
| Biocon Limited                                                                                                       | DSPBRFMP - Series 147 - 3M                                                                                                                                                                                                                                                                                                                                                                 | Sum of Purchase | 16.95                           | -        | 3.52      | -       | 8.52    | -        | -        |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        |
| Bosch Limited                                                                                                        | DSPBRFMP - Series 154 - 12.5M, DSPBRFMP - Series 155 - 12M                                                                                                                                                                                                                                                                                                                                 | Sum of Purchase | -                               | -        | 3.71      | -       | -       | -        | 27.39    |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | 6.60      | -       | -       | -        | -        |
| Britannia Industries Limited                                                                                         | DSPBRBPDF                                                                                                                                                                                                                                                                                                                                                                                  | Sum of Purchase | 14.66                           | -        | 14.38     | -       | 9.48    | -        | -        |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | 22.29     | -       | 11.14   | -        | -        |
| Cairn India Limited                                                                                                  | DSPBR FMP - Series 95 - 12M, DSPBRFMP - Series 103 - 12M, DSPBRFMP - Series 104 - 12M, DSPBRFMP - Series 144 - 12M, DSPBRFTP - S36 - 15M                                                                                                                                                                                                                                                   | Sum of Purchase | 13.98                           | -        | 2.91      | -       | 6.48    | -        | 44.77    |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        |
| CESC Limited                                                                                                         | DSPBRFMP - Series 112 - 3M, DSPBRFMP - Series 114 - 3M                                                                                                                                                                                                                                                                                                                                     | Sum of Purchase | -                               | -        | -         | -       | -       | -        | -        |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -       | 5.48    | -        | -        |
| Cummins India Limited                                                                                                | DSPBRFMP - Series 145 - 12M                                                                                                                                                                                                                                                                                                                                                                | Sum of Purchase | 18.14                           | -        | 2.13      | -       | 3.89    | -        | 29.94    |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | 13.90                           | -        | -         | -       | 3.61    | -        | 33.70    |
| Dr. Reddy's Laboratories Limited                                                                                     | DSPBRFMP - Series 153 - 12M                                                                                                                                                                                                                                                                                                                                                                | Sum of Purchase | 70.20                           | -        | 23.97     | -       | 10.11   | -        | 48.32    |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | 5.88      | -       | -       | -        | -        |
| Eicher Motors Limited                                                                                                | DSPBRFMP - Series 119 - 12M, DSPBRFMP - Series 149 - 12M                                                                                                                                                                                                                                                                                                                                   | Sum of Purchase | -                               | -        | 0.37      | -       | -       | -        | 35.54    |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | 8.75      | -       | -       | -        | 37.09    |
| Hindalco Industries Limited                                                                                          | DSPBRCM10YGF                                                                                                                                                                                                                                                                                                                                                                               | Sum of Purchase | 23.92                           | -        | 4.95      | -       | 11.02   | -        | 40.74    |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        |
| Hindustan Zinc Limited                                                                                               | DSPBRFMP - Series 103 - 12M, DSPBRFMP - Series 104 - 12M, DSPBRFMP - Series 105 - 12M, DSPBRFMP - Series 109 - 12M, DSPBRFMP - Series 117 - 12M, DSPBRFMP - Series 130 - 12M, DSPBRFMP - Series 144 - 12M, DSPBRFMP - Series 146 - 12M, DSPBRFMP - Series 152 - 12.5M, DSPBRFMP - Series 161 - 12M, DSPBRFMP - Series 163 - 12M, DSPBRFMP - Series 95 - 12M, DSPBRFTP - S33 - 24M, DSPBRLF | Sum of Purchase | -                               | -        | -         | -       | -       | -        | -        |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        |
| HT Media Limited                                                                                                     | DSPBRFMP - Series 111 - 12M, DSPBRFMP - Series 126 - 12M                                                                                                                                                                                                                                                                                                                                   | Sum of Purchase | 16.63                           | -        | -         | -       | -       | -        | -        |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | 18.07                           | -        | -         | -       | -       | -        | -        |
| Idea Cellular Limited                                                                                                | DSPBRLF                                                                                                                                                                                                                                                                                                                                                                                    | Sum of Purchase | -                               | -        | -         | -       | 9.31    | -        | -        |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        |
| Infina Finance Private Limited                                                                                       | DSPBRFMP - Series 129 - 12M, DSPBRFMP - Series 152 - 12.5M, DSPBRFMP - Series 154 - 12.5M                                                                                                                                                                                                                                                                                                  | Sum of Purchase | -                               | 149.32   | -         | -       | -       | -        | -        |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        |
| Infosys Limited                                                                                                      | DSPBRLF, DSPBRMMF                                                                                                                                                                                                                                                                                                                                                                          | Sum of Purchase | 151.98                          | -        | 7.98      | 13.78   | 22.32   | -        | 250.26   |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | 142.50                          | -        | 8.01      | 28.30   | 34.99   | -        | 243.26   |
| Mahindra & Mahindra Limited<br>(includes following subsidiary:<br>Mahindra & Mahindra<br>Financial Services Limited) | DSPBRLF                                                                                                                                                                                                                                                                                                                                                                                    | Sum of Purchase | 22.84                           | -        | 0.83      | -       | 1.45    | -        | 40.38    |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        |
| Maruti Suzuki India Limited                                                                                          | DSPBRFMP - Series 163 - 12M, DSPBRFMP - Series 95 - 12M, DSPBRFMP - Series 108 - 12M, DSPBRFMP - Series 109 - 12M, DSPBRFMP - Series 130 - 12M, DSPBRFMP - Series 146 - 12M, DSPBRFMP - Series 149 - 12M, DSPBRFMP - Series 151 - 12M, DSPBRSBF                                                                                                                                            | Sum of Purchase | 115.10                          | -        | 20.43     | -       | 28.25   | -        | 298.81   |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | 38.96                           | -        | 12.67     | -       | 27.95   | -        | 133.62   |
| Multi Commodity Exchange of India Limited                                                                            | DSPBRFMP - Series 145 - 12M                                                                                                                                                                                                                                                                                                                                                                | Sum of Purchase | 37.16                           | -        | 8.85      | -       | -       | -        | -        |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | 32.18                           | -        | 8.31      | -       | -       | -        | -        |
| National Bank for Agriculture and Rural Development                                                                  | DSPBRLF                                                                                                                                                                                                                                                                                                                                                                                    | Sum of Purchase | -                               | 1,993.95 | 0.50      | -       | -       | -        | -        |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | 0.50      | -       | -       | -        | -        |
| Navin Fluorine International Limited                                                                                 | DSPBRFMP - Series 111 - 12M                                                                                                                                                                                                                                                                                                                                                                | Sum of Purchase | -                               | -        | -         | -       | -       | -        | -        |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        |
| Oriental Bank of Commerce                                                                                            | DSPBRLF, DSPBRMMF                                                                                                                                                                                                                                                                                                                                                                          | Sum of Purchase | 14.16                           | 2,176.02 | -         | -       | 9.08    | -        | -        |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | 9.00                            | 98.65    | -         | -       | -       | -        | -        |
| Pidilite Industries Limited                                                                                          | DSPBRFTP - S37 - 14M                                                                                                                                                                                                                                                                                                                                                                       | Sum of Purchase | -                               | -        | -         | -       | 0.07    | -        | -        |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        |
| Punjab National Bank                                                                                                 | DSPBRMMF                                                                                                                                                                                                                                                                                                                                                                                   | Sum of Purchase | -                               | -        | -         | -       | -       | -        | 0.91     |
|                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -       | -       | -        | 8.00     |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| 2014-2015                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                 | Investing Schemes (₹ in Crores) |          |           |         |         |          |          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|---------------------------------|----------|-----------|---------|---------|----------|----------|
| Company Name                                                                                                                                                                          | Schemes Invested in by Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Data            | DSPBREF                         | DSPBRLF  | DSPBRBaIF | DSPBRTF | DSPBROF | DSPBRSTF | DSPBRTEF |
| Reliance Industries Limited                                                                                                                                                           | DSPBRLF, DSPBRFTP - S37 - 14M, DSPBRFTP - S36 - 15M, DSPBRFMP - Series 95 - 12M, DSPBRFMP - Series 155 - 12M, DSPBRFMP - Series 153 - 12M, DSPBRFMP - Series 152 - 12.5M, DSPBRFMP - Series 151 - 12M, DSPBRFMP - Series 150 - 13M, DSPBRFMP - Series 149 - 12M, DSPBRFMP - Series 146 - 12M, DSPBRFMP - Series 144 - 12M, DSPBRFMP - Series 130 - 12M, DSPBRFMP - Series 117 - 12M, DSPBRFMP - Series 113 - 12M, DSPBRFMP - Series 110 - 12M, DSPBRFMP - Series 109 - 12M, DSPBRFMP - Series 108 - 12M, DSPBRFMP - Series 107 - 12M, DSPBRFMP - Series 105 - 12M, DSPBRFMP - Series 104 - 12M, DSPBRFMP - Series 103 - 12M, DSPBRSTF, DSPBRIOF, DSPBRSBF | Sum of Purchase | 93.63                           | -        | 3.42      | -       | 3.76    | -        | 190.69   |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        |
| Reliance Ports & Terminals Ltd.                                                                                                                                                       | DSPBRFMP - Series 116 - 3M, DSPBRTBF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Sum of Purchase | -                               | -        | -         | -       | -       | -        | -        |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        |
| State Bank of India (includes following subsidiary: State Bank of Bikaner and Jaipur, State Bank of Hyderabad, State Bank of Mysore, State Bank of Patiala, State Bank of Travancore) | DSPBRLF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Sum of Purchase | 237.34                          | 2,559.16 | 8.39      | -       | 97.40   | 152.93   | 410.92   |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | 129.93                          | -        | -         | -       | 29.47   | -        | 251.07   |
| Sun Pharmaceuticals Industries Limited                                                                                                                                                | DSPBR FMP - Series 110 - 12M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Sum of Purchase | 74.29                           | -        | 7.43      | -       | 11.73   | -        | 219.97   |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | -         | -       | 7.01    | -        | -        |
| Swaraj Engines Limited                                                                                                                                                                | DSPBRFMP - Series 116 - 3M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Sum of Purchase | -                               | -        | -         | -       | -       | -        | -        |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        |
| Tata Consultancy Services Limited                                                                                                                                                     | DSPBRLF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Sum of Purchase | 67.05                           | -        | 10.71     | 4.88    | 25.85   | -        | 323.51   |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | -         | 3.94    | -       | -        | -        |
| Tata Steel Limited                                                                                                                                                                    | DSPBRLF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Sum of Purchase | 0.91                            | -        | -         | -       | 2.56    | -        | 4.24     |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        |
| The Great Eastern Shipping Company Limited                                                                                                                                            | DSPBRGF, DSPBRTBF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Sum of Purchase | -                               | -        | -         | -       | -       | -        | -        |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        |
| Thermax Limited                                                                                                                                                                       | DSPBR FMP - Series 110 - 12M, DSPBR FMP - Series 155 - 12M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Sum of Purchase | -                               | -        | -         | -       | -       | -        | -        |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        |
| Vardhman Textiles Limited                                                                                                                                                             | DSPBRFMP - Series 152 - 12.5M, DSPBRTBF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Sum of Purchase | -                               | -        | -         | -       | -       | -        | -        |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        |

| 2014-2015                                                                    |                                                                                                                                          |                 | Investing Schemes (₹ in Crores) |           |          |          |          |          |
|------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|-----------------|---------------------------------|-----------|----------|----------|----------|----------|
| Company Name                                                                 | Schemes Invested in by Company                                                                                                           | Data            | DSPBRIOF                        | DSPBRMIPF | DSPBRITF | DSPBRMMF | DSPBRSMF | DSPBRTSF |
| Bajaj Auto Limited                                                           | DSPBRFMP - Series 151 - 12M, DSPBRFMP - Series 152 - 12.5M, DSPBRFTP - S36 - 15M, DSPBRFTP - S37 - 14M, DSPBRLF                          | Sum of Purchase | -                               | 1.11      | -        | -        | -        | -        |
|                                                                              |                                                                                                                                          | Sum of Value    | -                               | -         | -        | -        | -        | -        |
| Bajaj Finserv Limited (includes following subsidiary: Bajaj Finance Limited) | DSPBRFMP - Series 153 - 12M                                                                                                              | Sum of Purchase | -                               | 26.40     | 7.47     | 69.86    | 12.52    | 6.76     |
|                                                                              |                                                                                                                                          | Sum of Value    | -                               | -         | -        | -        | -        | 16.82    |
| Bharti Infratel Limited                                                      | DSPBRSBF                                                                                                                                 | Sum of Purchase | -                               | -         | 3.87     | -        | -        | -        |
|                                                                              |                                                                                                                                          | Sum of Value    | -                               | -         | -        | -        | -        | -        |
| Biocon Limited                                                               | DSPBRFMP - Series 147 - 3M                                                                                                               | Sum of Purchase | -                               | -         | -        | -        | 27.69    | -        |
|                                                                              |                                                                                                                                          | Sum of Value    | -                               | -         | -        | -        | -        | -        |
| Bosch Limited                                                                | DSPBRFMP - Series 154 - 12.5M, DSPBRFMP - Series 155 - 12M                                                                               | Sum of Purchase | -                               | -         | 3.73     | -        | -        | -        |
|                                                                              |                                                                                                                                          | Sum of Value    | -                               | -         | -        | -        | -        | -        |
| Britannia Industries Limited                                                 | DSPBRBPDF                                                                                                                                | Sum of Purchase | -                               | -         | -        | -        | -        | -        |
|                                                                              |                                                                                                                                          | Sum of Value    | -                               | -         | -        | -        | -        | -        |
| Cairn India Limited                                                          | DSPBR FMP - Series 95 - 12M, DSPBRFMP - Series 103 - 12M, DSPBRFMP - Series 104 - 12M, DSPBRFMP - Series 144 - 12M, DSPBRFTP - S36 - 15M | Sum of Purchase | -                               | -         | 20.83    | -        | -        | 10.24    |
|                                                                              |                                                                                                                                          | Sum of Value    | -                               | -         | -        | -        | -        | -        |
| CESC Limited                                                                 | DSPBRFMP - Series 112 - 3M, DSPBRFMP - Series 114 - 3M                                                                                   | Sum of Purchase | -                               | -         | 13.87    | -        | -        | 5.53     |
|                                                                              |                                                                                                                                          | Sum of Value    | -                               | -         | 27.94    | -        | -        | 8.50     |
| Cummins India Limited                                                        | DSPBRFMP - Series 145 - 12M                                                                                                              | Sum of Purchase | -                               | -         | 9.39     | -        | 8.16     | 11.60    |
|                                                                              |                                                                                                                                          | Sum of Value    | -                               | -         | -        | -        | 11.00    | 13.95    |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| 2014-2015                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                 | Investing Schemes (₹ in Crores) |           |          |          |          |          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|---------------------------------|-----------|----------|----------|----------|----------|
| Company Name                                                                                                                                                                          | Schemes Invested in by Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Data            | DSPBRIOF                        | DSPBRMIPF | DSPBRITF | DSPBRMMF | DSPBRSMF | DSPBRTSF |
| Dr. Reddy's Laboratories Limited                                                                                                                                                      | DSPBRFMP - Series 153 - 12M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Sum of Purchase | -                               | 5.30      | -        | -        | -        | 32.60    |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -         | -        | -        | -        | 11.26    |
| Eicher Motors Limited                                                                                                                                                                 | DSPBRFMP - Series 119 - 12M, DSPBRFMP - Series 149 - 12M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Sum of Purchase | -                               | -         | -        | -        | 29.89    | 11.44    |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -         | -        | -        | -        | 14.51    |
| Hindalco Industries Limited                                                                                                                                                           | DSPBRM10YGF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Sum of Purchase | -                               | -         | 7.31     | -        | -        | 17.51    |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -         | -        | -        | -        | -        |
| Hindustan Zinc Limited                                                                                                                                                                | DSPBRFMP - Series 103 - 12M, DSPBRFMP - Series 104 - 12M, DSPBRFMP - Series 105 - 12M, DSPBRFMP - Series 109 - 12M, DSPBRFMP - Series 117 - 12M, DSPBRFMP - Series 130 - 12M, DSPBRFMP - Series 144 - 12M, DSPBRFMP-Series 146 - 12M, DSPBRFMP - Series 152 - 12.5M, DSPBRFMP - Series 161 - 12M, DSPBRFMP - Series 163 - 12M, DSPBRFMP - Series 95 - 12M, DSPBRFTP - S33 - 24M, DSPBRLF                                                                                                                                                                                                                                                                  | Sum of Purchase | -                               | -         | 4.23     | -        | -        | 21.13    |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -         | -        | -        | -        | -        |
| HT Media Limited                                                                                                                                                                      | DSPBRFMP - Series 111 - 12M, DSPBRFMP - Series 126 - 12M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Sum of Purchase | -                               | -         | -        | -        | 14.68    | -        |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -         | -        | -        | 18.23    | -        |
| Idea Cellular Limited                                                                                                                                                                 | DSPBRLF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Sum of Purchase | -                               | -         | 22.47    | -        | -        | 14.73    |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -         | -        | -        | -        | -        |
| Infina Finance Private Limited                                                                                                                                                        | DSPBRFMP - Series 129 - 12M, DSPBRFMP - Series 152 - 12.5M, DSPBRFMP - Series 154 - 12.5M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Sum of Purchase | -                               | -         | -        | -        | -        | -        |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -         | -        | -        | -        | -        |
| Infosys Limited                                                                                                                                                                       | DSPBRLF, DSPBRMMF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Sum of Purchase | -                               | -         | -        | -        | -        | 23.75    |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -         | -        | -        | -        | 52.16    |
| Mahindra & Mahindra Limited (includes following subsidiary: Mahindra & Mahindra Financial Services Limited)                                                                           | DSPBRLF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Sum of Purchase | 25.00                           | -         | -        | -        | -        | -        |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | 25.16                           | -         | -        | -        | -        | -        |
| Maruti Suzuki India Limited                                                                                                                                                           | DSPBRFMP - Series 163 - 12M, DSPBRFMP - Series 95 - 12M, DSPBRFMP - Series 108 - 12M, DSPBRFMP - Series 109 - 12M, DSPBRFMP - Series 130 - 12M, DSPBRFMP - Series 146 - 12M, DSPBRFMP - Series 149 - 12M, DSPBRFMP - Series 151 - 12M, DSPBRSBF                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Purchase | -                               | 8.01      | -        | -        | -        | 26.50    |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | 9.02      | -        | -        | -        | 31.19    |
| Multi Commodity Exchange of India Limited                                                                                                                                             | DSPBRFMP - Series 145 - 12M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Sum of Purchase | -                               | 1.04      | -        | -        | -        | 42.38    |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | 1.02      | -        | -        | -        | 46.53    |
| National Bank for Agriculture and Rural Development                                                                                                                                   | DSPBRLF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Sum of Purchase | 398.24                          | 34.98     | -        | 557.53   | -        | -        |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | 195.13                          | -         | -        | -        | -        | -        |
| Navin Fluorine International Limited                                                                                                                                                  | DSPBRFMP - Series 111 - 12M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Sum of Purchase | -                               | -         | -        | -        | -        | -        |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -         | -        | -        | -        | -        |
| Oriental Bank of Commerce                                                                                                                                                             | DSPBRLF, DSPBRMMF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Sum of Purchase | 39.19                           | -         | 52.90    | 1,127.61 | 15.17    | -        |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -         | 15.21    | 123.29   | 10.12    | -        |
| Pidilite Industries Limited                                                                                                                                                           | DSPBRFTP - S37 - 14M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Sum of Purchase | -                               | -         | -        | -        | -        | 3.82     |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -         | -        | -        | -        | -        |
| Punjab National Bank                                                                                                                                                                  | DSPBRMMF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Sum of Purchase | -                               | -         | -        | 106.93   | 19.12    | -        |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | 49.92                           | -         | -        | -        | -        | -        |
| Reliance Industries Limited                                                                                                                                                           | DSPBRLF, DSPBRFTP - S37 - 14M, DSPBRFTP - S36 - 15M, DSPBRFMP - Series 95 - 12M, DSPBRFMP - Series 155 - 12M, DSPBRFMP - Series 153 - 12M, DSPBRFMP - Series 152 - 12.5M, DSPBRFMP - Series 151 - 12M, DSPBRFMP - Series 150 - 13M, DSPBRFMP - Series 149 - 12M, DSPBRFMP - Series 146 - 12M, DSPBRFMP - Series 144 - 12M, DSPBRFMP - Series 130 - 12M, DSPBRFMP - Series 117 - 12M, DSPBRFMP - Series 113 - 12M, DSPBRFMP - Series 110 - 12M, DSPBRFMP - Series 109 - 12M, DSPBRFMP - Series 108 - 12M, DSPBRFMP - Series 107 - 12M, DSPBRFMP - Series 105 - 12M, DSPBRFMP - Series 104 - 12M, DSPBRFMP - Series 103 - 12M, DSPBRSTF, DSPBRIOF, DSPBRSBF | Sum of Purchase | -                               | 2.26      | 22.51    | -        | -        | 9.56     |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -         | -        | -        | -        | -        |
| Reliance Ports & Terminals Ltd.                                                                                                                                                       | DSPBRFMP - Series 116 - 3M, DSPBRTBF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Sum of Purchase | -                               | -         | -        | -        | -        | -        |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -         | -        | -        | -        | -        |
| State Bank of India (includes following subsidiary: State Bank of Bikaner and Jaipur, State Bank of Hyderabad, State Bank of Mysore, State Bank of Patiala, State Bank of Travancore) | DSPBRLF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Sum of Purchase | 475.65                          | -         | 135.26   | 1,201.73 | 117.90   | 53.06    |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -         | 51.37    | 73.80    | 71.82    | 24.80    |
| Sun Pharmaceuticals Industries Limited                                                                                                                                                | DSPBR FMP - Series 110 - 12M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Sum of Purchase | -                               | -         | -        | -        | -        | 5.76     |
|                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -         | -        | -        | -        | 7.90     |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| 2014-2015                                  |                                                            |                 | Investing Schemes (₹ in Crores) |           |          |          |          |          |
|--------------------------------------------|------------------------------------------------------------|-----------------|---------------------------------|-----------|----------|----------|----------|----------|
| Company Name                               | Schemes Invested in by Company                             | Data            | DSPBRIOF                        | DSPBRMIPF | DSPBRITF | DSPBRMMF | DSPBRSMF | DSPBRTSF |
| Swaraj Engines Limited                     | DSPBRFMP - Series 116 - 3M                                 | Sum of Purchase | -                               | -         | -        | -        | -        | -        |
|                                            |                                                            | Sum of Value    | -                               | -         | -        | -        | -        | -        |
| Tata Consultancy Services Limited          | DSPBRLF                                                    | Sum of Purchase | -                               | 0.42      | -        | -        | -        | 19.73    |
|                                            |                                                            | Sum of Value    | -                               | -         | -        | -        | -        | 29.70    |
| Tata Steel Limited                         | DSPBRLF                                                    | Sum of Purchase | -                               | -         | 31.46    | -        | -        | 2.04     |
|                                            |                                                            | Sum of Value    | -                               | 27.64     | -        | -        | -        | -        |
| The Great Eastern Shipping Company Limited | DSPBRGF, DSPBRTBF                                          | Sum of Purchase | -                               | -         | -        | -        | 0.64     | -        |
|                                            |                                                            | Sum of Value    | -                               | -         | -        | -        | -        | -        |
| Thermax Limited                            | DSPBR FMP - Series 110 - 12M, DSPBR FMP - Series 155 - 12M | Sum of Purchase | -                               | -         | 5.64     | -        | 10.08    | -        |
|                                            |                                                            | Sum of Value    | -                               | -         | -        | -        | -        | -        |
| Vardhman Textiles Limited                  | DSPBRFMP - Series 152 - 12.5M, DSPBRTBF                    | Sum of Purchase | -                               | -         | -        | -        | -        | 2.69     |
|                                            |                                                            | Sum of Value    | -                               | -         | -        | -        | -        | -        |

| 2014-2015                                                                     |                                                                                                                                                                                                                                                                                                                                                                                            |                 | Investing Schemes (₹ in Crores) |          |           |           |           |           |
|-------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|---------------------------------|----------|-----------|-----------|-----------|-----------|
| Company Name                                                                  | Schemes Invested in by Company                                                                                                                                                                                                                                                                                                                                                             | Data            | DSPBRSBF                        | DSPBRMCF | DSPBRNREF | DSPBRF25F | DSPBRBPDF | DSPBRUSTF |
| Bajaj Auto Limited                                                            | DSPBRFMP - Series 151 - 12M, DSPBRFMP - Series 152 - 12.5M, DSPBRFTP - S36 - 15M, DSPBRFTP - S37 - 14M, DSPBRLF                                                                                                                                                                                                                                                                            | Sum of Purchase | -                               | -        | -         | -         | -         | -         |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -         | -         | -         |
| Bajaj Finserv Limited (includes following subsidiary: Bajaj Finance Limited ) | DSPBRFMP - Series 153 - 12M                                                                                                                                                                                                                                                                                                                                                                | Sum of Purchase | 110.99                          | -        | -         | 15.97     | -         | -         |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | 8.80      | -         | -         |
| Bharti Infratel Limited                                                       | DSPBRSBF                                                                                                                                                                                                                                                                                                                                                                                   | Sum of Purchase | -                               | -        | -         | -         | -         | -         |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -         | -         | -         |
| Biocon Limited                                                                | DSPBRFMP - Series 147 - 3M                                                                                                                                                                                                                                                                                                                                                                 | Sum of Purchase | -                               | -        | -         | 3.10      | -         | -         |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -         | -         | -         |
| Bosch Limited                                                                 | DSPBRFMP - Series 154 - 12.5M, DSPBRFMP - Series 155 - 12M                                                                                                                                                                                                                                                                                                                                 | Sum of Purchase | -                               | -        | -         | -         | -         | -         |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -         | -         | -         |
| Britannia Industries Limited                                                  | DSPBRBPDF                                                                                                                                                                                                                                                                                                                                                                                  | Sum of Purchase | -                               | -        | -         | 3.19      | -         | -         |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | 25.70     | -         | -         |
| Cairn India Limited                                                           | DSPBR FMP - Series 95 - 12M, DSPBRFMP - Series 103 - 12M, DSPBRFMP - Series 104 - 12M, DSPBRFMP - Series 144 - 12M, DSPBRFTP - S36 - 15M                                                                                                                                                                                                                                                   | Sum of Purchase | -                               | -        | 4.37      | 4.20      | -         | -         |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -         | -         | -         |
| CESC Limited                                                                  | DSPBRFMP - Series 112 - 3M, DSPBRFMP - Series 114 - 3M                                                                                                                                                                                                                                                                                                                                     | Sum of Purchase | -                               | -        | -         | -         | -         | -         |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -         | -         | -         |
| Cummins India Limited                                                         | DSPBRFMP - Series 145 - 12M                                                                                                                                                                                                                                                                                                                                                                | Sum of Purchase | -                               | -        | -         | 11.00     | -         | -         |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | 14.32     | -         | -         |
| Dr. Reddy's Laboratories Limited                                              | DSPBRFMP - Series 153 - 12M                                                                                                                                                                                                                                                                                                                                                                | Sum of Purchase | -                               | -        | -         | 15.72     | -         | -         |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -         | -         | -         |
| Eicher Motors Limited                                                         | DSPBRFMP - Series 119 - 12M, DSPBRFMP - Series 149 - 12M                                                                                                                                                                                                                                                                                                                                   | Sum of Purchase | -                               | -        | -         | 12.42     | -         | -         |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | 18.73     | -         | -         |
| Hindalco Industries Limited                                                   | DSPBRM10YGF                                                                                                                                                                                                                                                                                                                                                                                | Sum of Purchase | -                               | -        | 4.20      | -         | -         | -         |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -         | -         | -         |
| Hindustan Zinc Limited                                                        | DSPBRFMP - Series 103 - 12M, DSPBRFMP - Series 104 - 12M, DSPBRFMP - Series 105 - 12M, DSPBRFMP - Series 109 - 12M, DSPBRFMP - Series 117 - 12M, DSPBRFMP - Series 130 - 12M, DSPBRFMP - Series 144 - 12M, DSPBRFMP - Series 146 - 12M, DSPBRFMP - Series 152 - 12.5M, DSPBRFMP - Series 161 - 12M, DSPBRFMP - Series 163 - 12M, DSPBRFMP - Series 95 - 12M, DSPBRFTP - S33 - 24M, DSPBRLF | Sum of Purchase | -                               | -        | 1.58      | 1.43      | -         | -         |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | 4.25      | -         | -         | -         |
| HT Media Limited                                                              | DSPBRFMP - Series 111 - 12M, DSPBRFMP - Series 126 - 12M                                                                                                                                                                                                                                                                                                                                   | Sum of Purchase | -                               | -        | -         | -         | -         | -         |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -         | -         | -         |
| Idea Cellular Limited                                                         | DSPBRLF                                                                                                                                                                                                                                                                                                                                                                                    | Sum of Purchase | -                               | -        | -         | 4.88      | -         | -         |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -         | -         | -         |
| Infina Finance Private Limited                                                | DSPBRFMP - Series 129 - 12M, DSPBRFMP - Series 152 - 12.5M, DSPBRFMP - Series 154 - 12.5M                                                                                                                                                                                                                                                                                                  | Sum of Purchase | -                               | -        | -         | -         | -         | -         |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -         | -         | -         |
| Infosys Limited                                                               | DSPBRLF, DSPBRMMF                                                                                                                                                                                                                                                                                                                                                                          | Sum of Purchase | -                               | -        | -         | -         | -         | -         |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                            | Sum of Value    | -                               | -        | -         | -         | -         | -         |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| 2014-2015                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                 | Investing Schemes (₹ in Crores) |          |           |           |           |           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|---------------------------------|----------|-----------|-----------|-----------|-----------|
| Company Name                                                                                                                                                                                            | Schemes Invested in by Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Data            | DSPBRSBF                        | DSPBRMCF | DSPBRNNEF | DSPBRF25F | DSPBRBPDF | DSPBRUSTF |
| Mahindra & Mahindra Limited<br>(includes following subsidiary:<br>Mahindra & Mahindra<br>Financial Services Limited)                                                                                    | DSPBRLF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Sum of Purchase | -                               | -        | -         | -         | -         | -         |
|                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | -         | -         | -         | -         |
| Maruti Suzuki India Limited                                                                                                                                                                             | DSPBRFMP - Series 163 - 12M, DSPBRFMP - Series 95 - 12M, DSPBRFMP - Series 108 - 12M, DSPBRFMP - Series 109 - 12M, DSPBRFMP - Series 130 - 12M, DSPBRFMP - Series 146 - 12M, DSPBRFMP - Series 149 - 12M, DSPBRFMP - Series 151 - 12M, DSPBRSBF                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Purchase | -                               | -        | -         | 45.36     | -         | -         |
|                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | -         | 21.29     | -         | -         |
| Multi Commodity Exchange of India Limited                                                                                                                                                               | DSPBRFMP - Series 145 - 12M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Sum of Purchase | -                               | -        | -         | -         | -         | -         |
|                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | -         | -         | -         | -         |
| National Bank for Agriculture and Rural Development                                                                                                                                                     | DSPBRLF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Sum of Purchase | 62.47                           | -        | -         | -         | 201.60    | 46.05     |
|                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | 23.16                           | -        | -         | -         | 23.16     | 46.33     |
| Navin Fluorine International Limited                                                                                                                                                                    | DSPBRFMP - Series 111 - 12M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Sum of Purchase | -                               | 20.85    | -         | -         | -         | -         |
|                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | 37.33    | -         | -         | -         | -         |
| Oriental Bank of Commerce                                                                                                                                                                               | DSPBRLF, DSPBRMMF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Sum of Purchase | 98.56                           | -        | -         | -         | 24.96     | -         |
|                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | -         | -         | -         | -         |
| Pidilite Industries Limited                                                                                                                                                                             | DSPBRFTP - S37 - 14M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Sum of Purchase | -                               | -        | -         | 5.57      | -         | -         |
|                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | -         | -         | -         | -         |
| Punjab National Bank                                                                                                                                                                                    | DSPBRMMF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Sum of Purchase | -                               | -        | -         | -         | -         | -         |
|                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | -         | -         | -         | -         |
| Reliance Industries Limited                                                                                                                                                                             | DSPBRLF, DSPBRFTP - S37 - 14M, DSPBRFTP - S36 - 15M, DSPBRFMP - Series 95 - 12M, DSPBRFMP - Series 155 - 12M, DSPBRFMP - Series 153 - 12M, DSPBRFMP - Series 152 - 12.5M, DSPBRFMP - Series 151 - 12M, DSPBRFMP - Series 150 - 13M, DSPBRFMP - Series 149 - 12M, DSPBRFMP - Series 146 - 12M, DSPBRFMP - Series 144 - 12M, DSPBRFMP - Series 130 - 12M, DSPBRFMP - Series 117 - 12M, DSPBRFMP - Series 113 - 12M, DSPBRFMP - Series 110 - 12M, DSPBRFMP - Series 109 - 12M, DSPBRFMP - Series 108 - 12M, DSPBRFMP - Series 107 - 12M, DSPBRFMP - Series 105 - 12M, DSPBRFMP - Series 104 - 12M, DSPBRFMP - Series 103 - 12M, DSPBRSTF, DSPBRIOF, DSPBRSBF | Sum of Purchase | -                               | -        | 6.74      | 12.71     | -         | -         |
|                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | 2.26      | -         | -         | -         |
| Reliance Ports & Terminals Ltd.                                                                                                                                                                         | DSPBRFMP - Series 116 - 3M, DSPBRTBF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Sum of Purchase | 139.12                          | -        | -         | -         | -         | -         |
|                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | -         | -         | -         | -         |
| State Bank of India<br>(includes following subsidiary:<br>State Bank of Bikaner<br>and Jaipur, State Bank of<br>Hyderabad, State Bank of<br>Mysore, State Bank of Patiala,<br>State Bank of Travancore) | DSPBRLF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Sum of Purchase | 75.17                           | -        | -         | 29.78     | 83.65     | -         |
|                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | -         | 16.42     | -         | -         |
| Sun Pharmaceuticals Industries Limited                                                                                                                                                                  | DSPBR FMP - Series 110 - 12M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Sum of Purchase | -                               | -        | -         | 19.85     | -         | -         |
|                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | -         | 14.48     | -         | -         |
| Swaraj Engines Limited                                                                                                                                                                                  | DSPBRFMP - Series 116 - 3M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Sum of Purchase | -                               | 20.50    | -         | -         | -         | -         |
|                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | 19.24    | -         | -         | -         | -         |
| Tata Consultancy Services Limited                                                                                                                                                                       | DSPBRLF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Sum of Purchase | -                               | -        | -         | 20.14     | -         | -         |
|                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | -         | 15.12     | -         | -         |
| Tata Steel Limited                                                                                                                                                                                      | DSPBRLF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Sum of Purchase | -                               | -        | 7.73      | -         | -         | -         |
|                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | 2.08      | -         | -         | -         |
| The Great Eastern Shipping Company Limited                                                                                                                                                              | DSPBRGF, DSPBRTBF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Sum of Purchase | -                               | -        | -         | -         | -         | -         |
|                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | -         | -         | -         | -         |
| Thermax Limited                                                                                                                                                                                         | DSPBR FMP - Series 110 - 12M, DSPBR FMP - Series 155 - 12M                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Sum of Purchase | -                               | -        | -         | -         | -         | -         |
|                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | -         | -         | -         | -         |
| Vardhman Textiles Limited                                                                                                                                                                               | DSPBRFMP - Series 152 - 12.5M, DSPBRTBF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Sum of Purchase | -                               | -        | -         | -         | -         | -         |
|                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Sum of Value    | -                               | -        | -         | -         | -         | -         |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| 2013-2014                                  |                                |                 | Investing Schemes (₹ in Crores) |          |           |         |         |          |          |          |           |  |
|--------------------------------------------|--------------------------------|-----------------|---------------------------------|----------|-----------|---------|---------|----------|----------|----------|-----------|--|
| Compay Name                                | Schemes Invested in by Company | Data            | DSPBREF                         | DSPBRLF  | DSPBRBalf | DSPBRTF | DSPBROF | DSPBRSTF | DSPBRTEF | DSPBRIOF | DSPBRMIPF |  |
| Axis Bank Limited                          | DSPBRLF                        | Sum of Purchase | 165.84                          | 274.53   | 34.48     | -       | 13.15   | 45.55    | 304.97   | -        | -         |  |
|                                            |                                | Sum of Value    | 78.98                           | -        | 21.14     | -       | 7.07    | 41.56    | 149.75   | -        | -         |  |
| Bajaj Auto Limited                         | DSPBRLF                        | Sum of Purchase | 23.61                           | -        | 4.25      | -       | 4.54    | -        | 104.36   | -        | -         |  |
|                                            |                                | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        | -        | -         |  |
| Bharti Infratel Limited                    | DSPBRBSF                       | Sum of Purchase | -                               | -        | -         | -       | -       | -        | -        | -        | -         |  |
|                                            |                                | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        | -        | -         |  |
| Hero MotoCorp Limited                      | DSPBRLF                        | Sum of Purchase | 46.76                           | -        | 9.78      | -       | 5.92    | -        | 103.93   | -        | 6.98      |  |
|                                            |                                | Sum of Value    | 16.08                           | -        | 4.52      | -       | -       | -        | 33.84    | -        | 3.44      |  |
| Hindustan Zinc Limited                     | DSPBRLF                        | Sum of Purchase | -                               | -        | -         | -       | 3.48    | -        | -        | -        | -         |  |
|                                            |                                | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        | -        | -         |  |
| India Infoline Limited                     | DSPBRMMF                       | Sum of Purchase | -                               | 172.56   | -         | -       | -       | -        | -        | -        | -         |  |
|                                            |                                | Sum of Value    | -                               | 98.87    | -         | -       | -       | -        | -        | -        | -         |  |
| Infosys Limited                            | DSPBRLF, DSPBRMMF              | Sum of Purchase | 554.59                          | -        | 113.25    | 0.49    | 17.88   | -        | 401.32   | -        | 4.67      |  |
|                                            |                                | Sum of Value    | -                               | -        | 6.44      | 10.92   | 27.17   | -        | -        | -        | -         |  |
| ITC Limited                                | DSPBRLF, DSPBRMMF              | Sum of Purchase | 134.28                          | -        | 28.01     | -       | 23.22   | -        | 328.59   | -        | -         |  |
|                                            |                                | Sum of Value    | -                               | -        | 13.72     | -       | 12.69   | -        | 22.21    | -        | -         |  |
| Larsen & Toubro Limited                    | DSPBRITF, DSPBRMMF             | Sum of Purchase | 190.18                          | 1,029.88 | 34.92     | -       | 21.15   | -        | 260.19   | -        | 27.91     |  |
|                                            |                                | Sum of Value    | 81.73                           | 24.67    | 12.17     | -       | 16.51   | -        | 208.38   | -        | 27.26     |  |
| Oriental Bank of Commerce                  | DSPBRLF, DSPBRMMF              | Sum of Purchase | -                               | 1,483.72 | -         | -       | -       | 22.73    | -        | 215.19   | 0.82      |  |
|                                            |                                | Sum of Value    | -                               | 287.46   | -         | -       | -       | -        | -        | -        | -         |  |
| Punjab National Bank                       | DSPBRMMF                       | Sum of Purchase | 31.93                           | 701.14   | 6.68      | -       | 4.57    | 63.95    | 70.49    | 47.39    | -         |  |
|                                            |                                | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        | -        | -         |  |
| Reliance Industries Limited                | DSPBRLF, DSPBRSTF, DSPBRBSF    | Sum of Purchase | 43.04                           | -        | 12.33     | -       | 10.41   | -        | 66.63    | -        | 4.29      |  |
|                                            |                                | Sum of Value    | -                               | -        | -         | -       | 15.35   | -        | -        | -        | -         |  |
| Reliance Ports & Terminals Ltd.            | DSPBRITF                       | Sum of Purchase | -                               | -        | -         | -       | -       | -        | -        | -        | -         |  |
|                                            |                                | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        | -        | -         |  |
| State Bank of India                        | DSPBRLF                        | Sum of Purchase | 40.02                           | 1,973.51 | 32.88     | -       | 15.69   | 239.72   | 81.30    | 176.96   | 32.30     |  |
|                                            |                                | Sum of Value    | 52.99                           | 271.39   | -         | -       | 12.22   | 46.76    | 109.51   | 170.50   | -         |  |
| Sterlite Industries ( India )              | DSPBRLF                        | Sum of Purchase | -                               | 109.44   | -         | -       | 7.27    | -        | -        | -        | -         |  |
|                                            |                                | Sum of Value    | 13.08                           | -        | 4.80      | -       | 7.36    | 24.41    | 20.79    | 48.84    | 4.23      |  |
| Tata Power Company Limited                 | DSPBRLF                        | Sum of Purchase | -                               | -        | -         | -       | -       | -        | 0.96     | -        | -         |  |
|                                            |                                | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        | -        | -         |  |
| Tata Steel Limited                         | DSPBRLF                        | Sum of Purchase | 28.68                           | -        | 3.06      | -       | 8.98    | -        | 83.87    | -        | -         |  |
|                                            |                                | Sum of Value    | 15.02                           | -        | -         | -       | 2.87    | -        | 23.97    | -        | 23.58     |  |
| The Great Eastern Shipping Company Limited | DSPBRGF, DSPBRBSF, DSPBRITF    | Sum of Purchase | -                               | -        | -         | -       | 3.35    | -        | -        | -        | -         |  |
|                                            |                                | Sum of Value    | -                               | -        | -         | -       | 0.71    | -        | -        | -        | -         |  |
| Vardhman Textiles Limited                  | DSPBRITF                       | Sum of Purchase | -                               | -        | -         | -       | -       | -        | -        | -        | -         |  |
|                                            |                                | Sum of Value    | -                               | -        | -         | -       | -       | -        | -        | -        | -         |  |

| 2013-2014               |                                |                 | Investing Schemes (₹ in Crores) |          |          |          |          |            |           |           |
|-------------------------|--------------------------------|-----------------|---------------------------------|----------|----------|----------|----------|------------|-----------|-----------|
| Compay Name             | Schemes Invested in by Company | Data            | DSPBRITF                        | DSPBRMIF | DSPBRSMF | DSPBRISF | DSPBRBSF | DSPBRIRNEF | DSPBRF25F | DSPBRBPDF |
| Axis Bank Limited       | DSPBRLF                        | Sum of Purchase | 39.41                           | 41.94    | -        | 11.70    | -        | -          | 33.51     | 11.70     |
|                         |                                | Sum of Value    | 10.41                           | -        | -        | 10.22    | -        | -          | -         | -         |
| Bajaj Auto Limited      | DSPBRLF                        | Sum of Purchase | -                               | -        | -        | 10.17    | -        | -          | -         | -         |
|                         |                                | Sum of Value    | -                               | -        | -        | -        | -        | -          | -         | -         |
| Bharti Infratel Limited | DSPBRBSF                       | Sum of Purchase | 5.56                            | -        | -        | -        | -        | -          | -         | -         |
|                         |                                | Sum of Value    | -                               | -        | -        | -        | -        | -          | -         | -         |
| Hero MotoCorp Limited   | DSPBRLF                        | Sum of Purchase | -                               | -        | -        | 8.17     | -        | -          | 15.65     | -         |
|                         |                                | Sum of Value    | -                               | -        | -        | -        | -        | -          | 7.41      | -         |
| Hindustan Zinc Limited  | DSPBRLF                        | Sum of Purchase | 13.20                           | -        | -        | 1.79     | -        | 3.01       | -         | -         |
|                         |                                | Sum of Value    | 15.54                           | -        | -        | -        | -        | 4.64       | -         | -         |
| India Infoline Limited  | DSPBRMMF                       | Sum of Purchase | -                               | 14.79    | -        | -        | -        | -          | -         | -         |
|                         |                                | Sum of Value    | -                               | 60.08    | -        | -        | -        | -          | -         | -         |
| Infosys Limited         | DSPBRLF, DSPBRMMF              | Sum of Purchase | -                               | -        | -        | 24.24    | -        | -          | 85.59     | -         |
|                         |                                | Sum of Value    | -                               | -        | -        | 32.70    | -        | -          | -         | -         |
| ITC Limited             | DSPBRLF, DSPBRMMF              | Sum of Purchase | -                               | -        | -        | 26.20    | -        | -          | 20.77     | -         |
|                         |                                | Sum of Value    | -                               | -        | -        | 21.01    | -        | -          | -         | -         |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| 2013-2014                                  |                                |                 | Investing Schemes (₹ in Crores) |          |          |          |          |            |           |           |
|--------------------------------------------|--------------------------------|-----------------|---------------------------------|----------|----------|----------|----------|------------|-----------|-----------|
| Compay Name                                | Schemes Invested in by Company | Data            | DSPBRITF                        | DSPBRMMF | DSPBRSMF | DSPBRTSF | DSPBRSBF | DSPBRNRNEF | DSPBRF25F | DSPBRBPDF |
| Larsen & Toubro Limited                    | DSPBRITF, DSPBRMMF             | Sum of Purchase | 66.42                           | 115.20   | -        | 17.84    | -        | -          | 104.25    | -         |
|                                            |                                | Sum of Value    | 86.72                           | -        | -        | 24.34    | 25.02    | -          | 20.18     | -         |
| Oriental Bank of Commerce                  | DSPBRLF, DSPBRMMF              | Sum of Purchase | -                               | 875.53   | 40.31    | -        | 107.66   | -          | -         | 23.78     |
|                                            |                                | Sum of Value    | -                               | -        | -        | -        | 85.68    | -          | -         | -         |
| Punjab National Bank                       | DSPBRMMF                       | Sum of Purchase | -                               | 399.92   | -        | 5.28     | 312.76   | -          | 2.57      | 23.76     |
|                                            |                                | Sum of Value    | -                               | -        | -        | -        | -        | -          | -         | -         |
| Reliance Industries Limited                | DSPBRLF, DSPBRSTF, DSPBRSBF    | Sum of Purchase | 28.60                           | -        | -        | 25.27    | -        | 4.23       | 27.60     | -         |
|                                            |                                | Sum of Value    | 38.20                           | -        | -        | 21.27    | -        | 3.10       | -         | -         |
| Reliance Ports & Terminals Ltd.            | DSPBRTBF                       | Sum of Purchase | -                               | -        | -        | -        | 31.84    | -          | -         | -         |
|                                            |                                | Sum of Value    | -                               | -        | -        | -        | 45.96    | -          | -         | -         |
| State Bank of India                        | DSPBRLF                        | Sum of Purchase | 90.63                           | 536.10   | -        | 21.69    | 205.56   | -          | 4.08      | 84.83     |
|                                            |                                | Sum of Value    | 36.33                           | 185.47   | -        | 14.72    | 73.98    | -          | 6.29      | 23.42     |
| Sterlite Industries ( India )              | DSPBRLF                        | Sum of Purchase | 25.71                           | -        | -        | 6.55     | 101.40   | 2.35       | -         | -         |
|                                            |                                | Sum of Value    | 22.82                           | -        | -        | 14.80    | -        | 2.22       | -         | -         |
| Tata Power Company Limited                 | DSPBRLF                        | Sum of Purchase | -                               | -        | -        | -        | -        | -          | -         | -         |
|                                            |                                | Sum of Value    | -                               | -        | -        | -        | -        | -          | -         | -         |
| Tata Steel Limited                         | DSPBRLF                        | Sum of Purchase | 55.11                           | -        | 6.03     | 8.48     | -        | 8.56       | 6.35      | -         |
|                                            |                                | Sum of Value    | 18.39                           | -        | -        | 3.94     | -        | 1.88       | -         | -         |
| The Great Eastern Shipping Company Limited | DSPBRGF, DSPBRSBF, DSPBRTBF    | Sum of Purchase | -                               | -        | 9.81     | 2.74     | -        | -          | -         | -         |
|                                            |                                | Sum of Value    | -                               | -        | 9.59     | -        | -        | -          | -         | -         |
| Vardhman Textiles Limited                  | DSPBRTBF                       | Sum of Purchase | -                               | -        | -        | 4.81     | -        | -          | -         | -         |
|                                            |                                | Sum of Value    | -                               | -        | -        | 4.34     | -        | -          | -         | -         |

**Note:** The Investment Manager is of the opinion that the investments are made by the schemes in such companies since they are perceived as fundamentally strong and possess a high potential for growth. Further, investments in fixed income instruments issued by the aforesaid companies would yield attractive returns commensurate with the risks associated with the issuer.

e. **Unrealised gain / loss:**

2014-2015

Amount in ₹

| Scheme Name | Equity Shares              |                              | Preference Shares          | Bonds & Debentures         |                              | Money Market Instruments |                              |                            | Government securities | Securitized debts |
|-------------|----------------------------|------------------------------|----------------------------|----------------------------|------------------------------|--------------------------|------------------------------|----------------------------|-----------------------|-------------------|
|             | Listed or awaiting listing | Private placement / unlisted | Listed or awaiting listing | Listed or awaiting listing | Private placement / unlisted | Commercial Papers (CP)   | Certificate of Deposits (CD) | Bills rediscounting (BRDS) |                       |                   |
| DSPBRBF     | -                          | -                            | -                          | 10,792,850                 | 24,113,000                   | -                        | -                            | -                          | 14,128,857            | (273,868)         |
| DSPBREF     | 5,810,508,379              | (35,119,490)                 | -                          | 4,626,457                  | -                            | -                        | -                            | -                          | -                     | -                 |
| DSPBRLF     | -                          | -                            | -                          | (415,500)                  | -                            | 4,572,818                | 14,406,365                   | -                          | -                     | -                 |
| DSPBRBaIF   | 1,260,482,287              | (14,522,501)                 | -                          | 7,676,737                  | -                            | -                        | -                            | -                          | 12,610,050            | -                 |
| DSPBRGF     | -                          | -                            | -                          | -                          | -                            | -                        | -                            | -                          | 52,504,109            | -                 |
| DSPBRTBF    | -                          | -                            | -                          | -                          | -                            | -                        | -                            | -                          | 414,498               | -                 |
| DSPBRTF     | 197,117,415                | -                            | -                          | -                          | -                            | -                        | -                            | -                          | -                     | -                 |
| DSPBROF     | 1,704,501,729              | -                            | -                          | -                          | -                            | -                        | -                            | -                          | -                     | -                 |
| DSPBRSTF    | -                          | -                            | -                          | 48,561,658                 | 8,780,850                    | -                        | 402,723                      | -                          | (59,833)              | (22,723,131)      |
| DSPBRTEF    | 5,451,235,451              | -                            | -                          | -                          | -                            | -                        | -                            | -                          | -                     | -                 |
| DSPBRIOF    | -                          | -                            | -                          | 122,185,895                | 41,314,077                   | 987,468                  | 55,477                       | -                          | -                     | -                 |
| DSPBRMIPF   | 251,869,627                | -                            | -                          | 57,328,539                 | -                            | -                        | 585,331                      | -                          | 29,228,604            | -                 |
| DSPBRITF    | 3,586,199,337              | -                            | -                          | 22,092,430                 | -                            | -                        | -                            | -                          | -                     | -                 |
| DSPBRMMF    | -                          | -                            | -                          | 1,625,305                  | -                            | 3,317,989                | 5,617,982                    | -                          | 1,284,349             | -                 |
| DSPBRSMF    | 5,059,550,326              | -                            | -                          | 7,249,418                  | -                            | -                        | -                            | -                          | -                     | -                 |
| DSPBRTSF    | 3,195,772,527              | -                            | -                          | 2,061,283                  | -                            | -                        | -                            | -                          | -                     | -                 |
| DSPBRSBF    | -                          | -                            | -                          | 139,997,519                | -                            | 2,126,353                | 1,221,557                    | -                          | 155,867,397           | -                 |
| DSPBRMCF    | 7,030,421,058              | -                            | -                          | -                          | -                            | -                        | -                            | -                          | -                     | -                 |
| DSPBRNRNEF  | 66,509,029                 | -                            | -                          | -                          | -                            | -                        | -                            | -                          | -                     | -                 |
| DSPBRF25F   | 767,013,389                | -                            | -                          | -                          | -                            | -                        | -                            | -                          | -                     | -                 |
| DSPBRBPDF   | -                          | -                            | -                          | 51,902,410                 | -                            | 533,208                  | 930,656                      | -                          | (317,427)             | -                 |
| DSPBRM10YGF | -                          | -                            | -                          | -                          | -                            | -                        | -                            | -                          | 1,027,766             | -                 |
| DSPBRUSTF   | -                          | -                            | -                          | -                          | -                            | 2,834,648                | 3,079,459                    | -                          | -                     | -                 |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

Amount in ₹

| Scheme Name | Foreign Securities | Units of Mutual Fund |
|-------------|--------------------|----------------------|
| DSPBRWGF    | (1,742,207,844)    | -                    |
| DSPBRWEF    | 21,082,324         | -                    |
| DSPBRWMF    | (66,129,988)       | -                    |
| DSPBRWAF    | (7,024,957)        | -                    |
| DSPBRUSFEF  | 261,452,019        | -                    |
| DSPBRDAAF   | -                  | 42,502,420           |
| DSPBRGAF    | 23,138,200         | -                    |

**2013-2014**

Amount in ₹

| Scheme Name | Equity Shares              |                              | Preference Shares          | Bonds & Debentures         |                              | Money Market Instruments |                              |                            | Government securities | Securitized debts |
|-------------|----------------------------|------------------------------|----------------------------|----------------------------|------------------------------|--------------------------|------------------------------|----------------------------|-----------------------|-------------------|
|             | Listed or awaiting listing | Private placement / unlisted | Listed or awaiting listing | Listed or awaiting listing | Private placement / unlisted | Commercial Papers (CP)   | Certificate of Deposits (CD) | Bills rediscounting (BRDS) |                       |                   |
| DSPBRBF     | -                          | -                            | -                          | (15,226,200)               | -                            | 1,341,713                | 105,105                      | -                          | (5,540,920)           | (167,128)         |
| DSPBREF     | 2,945,154,907              | (35,119,490)                 | 5,309,527                  | -                          | -                            | -                        | 741,200                      | -                          | -                     | -                 |
| DSPBRLF     | -                          | -                            | -                          | -                          | -                            | 1,512,133                | 1,102,082                    | -                          | -                     | -                 |
| DSPBRBalF   | 568,062,676                | (14,522,501)                 | 1,296,746                  | 3,705,545                  | -                            | -                        | 105,105                      | -                          | (3,405,225)           | -                 |
| DSPBRGF     | -                          | -                            | -                          | -                          | -                            | -                        | -                            | -                          | (2,661,505)           | -                 |
| DSPBRTBF    | -                          | -                            | -                          | -                          | -                            | -                        | -                            | -                          | (1,115,228)           | -                 |
| DSPBRTF     | 114,087,057                | (2,002,000)                  | -                          | -                          | -                            | -                        | -                            | -                          | -                     | -                 |
| DSPBROF     | 992,389,557                | -                            | 2,645,420                  | -                          | -                            | -                        | -                            | -                          | -                     | -                 |
| DSPBRSTF    | -                          | -                            | -                          | 12,338,531                 | -                            | -                        | 5,225,669                    | -                          | -                     | (20,427,361)      |
| DSPBRTEF    | 2,969,911,911              | -                            | 23,657,117                 | -                          | -                            | -                        | 463,250                      | -                          | -                     | -                 |
| DSPBRIOF    | -                          | -                            | -                          | (742,111)                  | 9,287,309                    | 4,025,138                | 3,754,450                    | -                          | -                     | -                 |
| DSPBRMIPF   | 92,427,148                 | -                            | -                          | 11,467,820                 | -                            | -                        | 105,105                      | -                          | (10,703,641)          | -                 |
| DSPBRITF    | 1,508,395,898              | -                            | 3,139,308                  | -                          | -                            | -                        | -                            | -                          | -                     | -                 |
| DSPBRMMF    | -                          | -                            | -                          | 12,035,330                 | 490,850                      | 11,753,300               | 5,236,399                    | -                          | -                     | -                 |
| DSPBRSMF    | 2,116,604,878              | -                            | -                          | -                          | -                            | -                        | 185,300                      | -                          | -                     | -                 |
| DSPBRTSF    | 1,130,248,174              | -                            | 3,668,497                  | -                          | -                            | -                        | -                            | -                          | -                     | -                 |
| DSPBRSBF    | -                          | -                            | -                          | (129,789,036)              | (3,416,850)                  | 66,423                   | 8,350,757                    | -                          | (39,974,000)          | -                 |
| DSPBRMCF    | 657,773,526                | -                            | -                          | -                          | -                            | -                        | 185,300                      | -                          | -                     | -                 |
| DSPBRNRNEF  | 47,657,442                 | -                            | -                          | -                          | -                            | -                        | -                            | -                          | -                     | -                 |
| DSPBRF25F   | 183,363,532                | -                            | -                          | -                          | -                            | -                        | -                            | -                          | -                     | -                 |
| DSPBRBPDF   | -                          | -                            | -                          | 3,513,861                  | -                            | -                        | 2,459,231                    | -                          | -                     | -                 |

Amount in ₹

| Scheme Name | Foreign Securities | Units of Mutual Fund |
|-------------|--------------------|----------------------|
| DSPBRWGF    | (1,826,910,515)    | -                    |
| DSPBRNRNEF  | 6,400,316          | -                    |
| DSPBRWEF    | 232,367,716        | -                    |
| DSPBRWMF    | (67,578,571)       | -                    |
| DSPBRWAF    | 80,631,961         | -                    |
| DSPBRUSFEF  | 120,138,237        | -                    |
| DSPBRDAAF   | -                  | 23,650,391           |

**6. Investment management and trusteeship fees:**

a) Investment management fees (excluding service tax and education cess) have been charged by the schemes pursuant to an agreement with AMC, as under:

**2014-2015:**

| Scheme    | Rate  | Scheme    | Rate  | Scheme     | Rate  | Scheme      | Rate  |
|-----------|-------|-----------|-------|------------|-------|-------------|-------|
| DSPBRBF   | 1.17% | DSPBRSTF  | 0.50% | DSPBRSBF   | 0.64% | DSPBRUSFEF  | 1.20% |
| DSPBREF   | 1.41% | DSPBRTEF  | 1.38% | DSPBRMCF   | 1.42% | DSPBRBPDF   | 0.43% |
| DSPBRLF   | 0.01% | DSPBRIOF  | 1.01% | DSPBRNRNEF | 1.95% | DSPBRM10YGF | 0.10% |
| DSPBRBalF | 1.75% | DSPBRMIPF | 1.64% | DSPBRWGF   | 1.03% | DSPBRDAAF   | 1.03% |
| DSPBRGF   | 0.86% | DSPBRITF  | 1.52% | DSPBRWEF   | 1.24% | DSPBRGAF    | 1.33% |
| DSPBRTBF  | 0.20% | DSPBRMMF  | 0.33% | DSPBRWMF   | 0.90% | DSPBRUSTF   | 0.07% |
| DSPBRTF   | 2.00% | DSPBRSMF  | 1.43% | DSPBRF25F  | 1.79% |             |       |
| DSPBROF   | 1.71% | DSPBRTSF  | 1.58% | DSPBRWAF   | 1.17% |             |       |

**2013-2014:**

| Scheme    | Rate  | Scheme    | Rate  | Scheme     | Rate  | Scheme     | Rate  |
|-----------|-------|-----------|-------|------------|-------|------------|-------|
| DSPBRBF   | 1.12% | DSPBROF   | 1.77% | DSPBRSMF   | 1.51% | DSPBRWMF   | 0.90% |
| DSPBREF   | 1.43% | DSPBRSTF  | 0.46% | DSPBRTSF   | 1.65% | DSPBRF25F  | 1.75% |
| DSPBRLF   | 0.07% | DSPBRTEF  | 1.38% | DSPBRSBF   | 0.52% | DSPBRWAF   | 1.10% |
| DSPBRBalF | 1.73% | DSPBRIOF  | 0.91% | DSPBRMCF   | 1.70% | DSPBRUSFEF | 1.15% |
| DSPBRGF   | 0.85% | DSPBRMIPF | 1.57% | DSPBRNRNEF | 1.88% | DSPBRBPDF  | 0.43% |
| DSPBRTBF  | 0.19% | DSPBRITF  | 1.57% | DSPBRWGF   | 1.01% | DSPBRDAAF  | 0.93% |
| DSPBRTF   | 1.95% | DSPBRMMF  | 0.27% | DSPBRWEF   | 1.21% |            |       |



**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

**Note:**

- 1) Rate represents average rate in percentage per annum charged on daily average net assets from April 01, 2014 /Launch Date of the Scheme to March 31, 2015.
- 2) Clause 52 of the SEBI Mutual Funds Regulations 1996, which prescribed ceiling on management fee, is amended and accordingly w.e.f. October 01, 2012 management fee charged to schemes is subject to a limit of total expense ratio (TER), i.e. no separate limit for management fee.
- b) The Fund has accrued trusteeship fees aggregating ₹ 94,44,753 (previous year ₹ 80,89,920) for the year ended March 31, 2015 in accordance with the original Trust Deed dated December 16, 1996 as amended by Supplementary Trust Deeds dated December 23, 1999, March 27, 2000, September 20, 2005 and November 03, 2008 and July 01, 2014. The trusteeship fees have been allocated between the schemes in proportion to the net assets of the schemes. The Trusteeship fees are subject to a maximum of 0.02% of the average net assets per annum.

**7. Details of transactions with associates in terms of Regulation 25(8):**

- a) Disclosure regarding payment of commission for distribution of units and payment of brokerage for securities transactions pursuant to SEBI Circular No. SEBI/IMD/ CIR No. 18/198647/2010 dated March 15, 2010 :

- i) Brokerage paid to associates/related parties/group companies of Sponsor/Asset Management Company (AMC)

| Name of associate/related parties/group companies of Sponsor/AMC | Nature of Association / Nature of Relation | April 01, 2014/Launch Date to March 31, 2015                                    |                                                             | April 01, 2013/Launch Date to March 31, 2014                                    |                                                             |
|------------------------------------------------------------------|--------------------------------------------|---------------------------------------------------------------------------------|-------------------------------------------------------------|---------------------------------------------------------------------------------|-------------------------------------------------------------|
|                                                                  |                                            | Value of transaction (in ₹ Crore & % of total value of transaction of the fund) | Brokerage (₹ Crore & % of total brokerage paid by the fund) | Value of transaction (in ₹ Crore & % of total value of transaction of the fund) | Brokerage (₹ Crore & % of total brokerage paid by the fund) |
| Nil                                                              |                                            |                                                                                 |                                                             |                                                                                 |                                                             |

- ii) Commission paid to associates/related parties/group companies of Sponsor/ Asset Management Company (AMC)

| Name of associate/related parties/group companies of Sponsor/AMC | Nature of Association / Nature of Relation | April 01, 2014/Launch Date to March 31, 2015                        |                                                                    | April 01, 2013/Launch Date to March 31, 2014                        |                                                                    |
|------------------------------------------------------------------|--------------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------------------|
|                                                                  |                                            | Business given (₹ Crore & % of total business received by the fund) | Commission paid (₹ Crore & % of total commission paid by the fund) | Business given (₹ Crore & % of total business received by the fund) | Commission paid (₹ Crore & % of total commission paid by the fund) |
| Mahindra & Mahindra Financial Services Limited                   | Associate                                  | 250.80(0.07%)                                                       | 0.04(0.02%)                                                        | 452.61(0.18%)                                                       | 0.05(0.04%)                                                        |
| Bajaj Finance Limited                                            | Associate                                  | 0.02(0.00%)                                                         | 0.00*(0.00%)                                                       | 0.00*(0.00%)                                                        | 0.00*(0.00%)                                                       |

\*Amount is less than ₹ 50,000.

**Note:**

- a) Commission on distribution and sale of units paid / payable represents the amount paid / payable for the year / period and does not necessarily reflect the amount charged to the scheme's revenue account.
- b) Underwriting obligations undertaken by the Schemes with respect to issue of securities by associate companies during the year / period: Nil
- c) Devolvement during the year / period: Nil
- d) Subscription by the Schemes in the issues lead managed by associate companies during the year / period: Nil
- e) Subscription to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager during the year / period: Nil

**8. The aggregate value of investments purchased and sold (including redeemed) during the year/period and these amounts as a percentage of average daily net assets:**

| Scheme Name | Purchase (Amount in ₹) |                 | Sale (Amount in ₹) |                 | Purchase as % to average daily net assets |           | Sale as % to average daily net assets |           |
|-------------|------------------------|-----------------|--------------------|-----------------|-------------------------------------------|-----------|---------------------------------------|-----------|
|             | 2014-2015              | 2013-2014       | 2014-2015          | 2013-2014       | 2014-2015                                 | 2013-2014 | 2014-2015                             | 2013-2014 |
|             | DSPBRBF                | 7,398,097,000   | 11,159,001,768     | 7,259,011,800   | 9,694,954,333                             | 310.89%   | 388.55%                               | 305.04%   |
| DSPBREF     | 27,275,048,760         | 30,365,852,191  | 29,261,476,631     | 38,001,276,457  | 117.49%                                   | 159.24%   | 126.05%                               | 199.28%   |
| DSPBRLF     | 524,892,218,366        | 405,344,752,893 | 526,585,568,616    | 428,199,828,825 | 814.87%                                   | 741.33%   | 817.50%                               | 783.13%   |
| DSPBRBaIF   | 9,504,425,460          | 12,034,577,565  | 9,861,793,088      | 13,326,641,867  | 176.32%                                   | 228.27%   | 182.95%                               | 252.78%   |
| DSPBRGF     | 18,807,350,350         | 19,212,135,900  | 16,407,264,500     | 20,713,436,560  | 499.49%                                   | 685.31%   | 435.75%                               | 738.86%   |
| DSPBRTBF    | 1,952,394,938          | 23,992,852,288  | 5,098,956,250      | 21,098,068,034  | 170.30%                                   | 577.75%   | 444.76%                               | 508.04%   |
| DSPBRTF     | 674,051,087            | 208,466,166     | 544,813,312        | 304,791,709     | 87.04%                                    | 46.58%    | 70.35%                                | 68.10%    |
| DSPBROF     | 10,334,973,981         | 5,728,031,259   | 10,367,383,579     | 6,647,136,675   | 150.63%                                   | 117.88%   | 151.10%                               | 136.79%   |
| DSPBRSTF    | 24,402,791,974         | 25,123,546,916  | 25,906,824,015     | 25,045,810,966  | 296.25%                                   | 322.27%   | 314.51%                               | 321.27%   |
| DSPBRTEF    | 50,331,946,419         | 66,050,427,371  | 52,826,872,343     | 74,570,055,327  | 150.70%                                   | 220.80%   | 158.17%                               | 249.29%   |
| DSPBRIOF    | 39,590,801,460         | 22,827,358,800  | 32,302,625,540     | 17,190,747,682  | 268.76%                                   | 351.10%   | 219.29%                               | 264.40%   |
| DSPBRMIPF   | 8,190,183,281          | 12,745,532,149  | 8,476,477,228      | 14,005,501,676  | 217.01%                                   | 256.02%   | 224.60%                               | 281.33%   |
| DSPBRITF    | 22,363,872,359         | 13,619,288,228  | 22,961,148,551     | 16,642,752,636  | 152.60%                                   | 128.46%   | 156.68%                               | 156.97%   |
| DSPBRMMF    | 207,887,686,689        | 112,809,432,327 | 208,559,671,019    | 110,578,329,018 | 788.99%                                   | 595.21%   | 791.54%                               | 583.43%   |
| DSPBRSMF    | 16,294,207,525         | 10,374,286,684  | 15,491,751,544     | 13,070,527,248  | 108.67%                                   | 107.42%   | 103.32%                               | 135.34%   |
| DSPBRTSF    | 9,333,842,658          | 8,786,421,356   | 9,453,176,525      | 9,766,197,078   | 96.28%                                    | 122.99%   | 97.51%                                | 136.71%   |
| DSPBRSBF    | 161,469,432,018        | 117,280,870,420 | 148,276,384,520    | 125,350,728,783 | 683.90%                                   | 439.07%   | 628.02%                               | 469.29%   |
| DSPBRWGF    | -                      | 105,477,856     | 804,646,306        | 1,117,459,128   | -                                         | 2.78%     | 30.46%                                | 29.48%    |
| DSPBRMCF    | 11,359,914,721         | 1,395,527,803   | 4,005,867,683      | 2,397,873,308   | 87.70%                                    | 39.51%    | 30.92%                                | 67.89%    |
| DSPBRNRNEF  | 910,990,630            | 649,874,608     | 1,138,098,294      | 836,133,953     | 142.22%                                   | 107.60%   | 177.68%                               | 138.43%   |
| DSPBRWEF    | 15,419,725             | 315,792,730     | 775,519,818        | 760,471,783     | 1.83%                                     | 23.77%    | 92.22%                                | 57.24%    |
| DSPBRWMF    | -                      | 30,968,163      | 115,695,540        | 135,111,472     | 0.00%                                     | 9.73%     | 75.55%                                | 42.44%    |
| DSPBRF25F   | 3,715,706,090          | 8,086,095,724   | 3,676,405,398      | 9,001,501,330   | 134.81%                                   | 323.47%   | 133.39%                               | 360.09%   |
| DSPBRWAF    | 309,119,011            | 121,396,055     | 384,308,498        | 214,082,920     | 87.09%                                    | 30.87%    | 108.28%                               | 54.43%    |
| DSPBRUSFEF  | 95,290,906             | 1,322,776,456   | 209,266,838        | 570,254,892     | 7.41%                                     | 149.72%   | 16.28%                                | 64.55%    |
| DSPBRBPDF   | 12,529,492,361         | 8,765,510,080   | 11,171,232,367     | 6,486,055,730   | 416.79%                                   | 302.12%   | 371.61%                               | 223.56%   |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| Scheme Name | Purchase<br>(Amount in ₹) |                | Sale<br>(Amount in ₹) |                | Purchase as % to average<br>daily net assets |           | Sale as % to average<br>daily net assets |           |
|-------------|---------------------------|----------------|-----------------------|----------------|----------------------------------------------|-----------|------------------------------------------|-----------|
|             | 2014-2015                 | 2013-2014      | 2014-2015             | 2013-2014      | 2014-2015                                    | 2013-2014 | 2014-2015                                | 2013-2014 |
| DSPBRDAAF   | 324,449,510,642           | 56,041,475,106 | 320,445,016,646       | 49,712,775,106 | 2887.43%                                     | 1048.55%  | 2851.80%                                 | 930.14%   |
| DSPBRGAF    | 568,880,552               | -              | 64,570,520            | -              | 100.18%                                      | -         | 11.37%                                   | -         |
| DSPBRM10YGF | 1,862,403,250             | -              | 1,260,369,625         | -              | 310.62%                                      | -         | 210.21%                                  | -         |
| DSPBRUSTF   | 5,460,473,250             | -              | 2,650,318,100         | -              | 190.02%                                      | -         | 92.23%                                   | -         |

Note: Purchase/Sale does not include term deposits and derivative transactions.

**9. Distributable surplus:**

Amount in ₹

| Scheme Name | 2014-2015                                                                                         |                                                                                  |                                                                 |                                    | 2013-2014                               |                                                                                  |                                                                 |                                    |
|-------------|---------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------------------------|------------------------------------|-----------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------------------------|------------------------------------|
|             | Net income as per<br>Revenue Account<br>(after transfer to<br>unrealised appreciation<br>reserve) | Add: Balance of<br>undistributed<br>income as at<br>the beginning<br>of the year | Less:<br>Distributed to<br>unitholders &<br>distribution<br>Tax | Balance<br>distributable<br>income | Net income as<br>per Revenue<br>Account | Add: Balance of<br>undistributed<br>income as at<br>the beginning<br>of the year | Less:<br>Distributed to<br>unitholders &<br>distribution<br>Tax | Balance<br>distributable<br>income |
| DSPBRBF     | 412,749,052                                                                                       | 1,827,832,445                                                                    | 22,910,962                                                      | 2,217,670,535                      | 937,643,554                             | 914,656,336                                                                      | 24,467,445                                                      | 1,827,832,445                      |
| DSPBREF     | 5,720,033,872                                                                                     | 4,070,782,608                                                                    | 935,780,134                                                     | 8,855,036,346                      | 131,983,793                             | 5,640,882,199                                                                    | 1,702,083,384                                                   | 4,070,782,608                      |
| DSPBRLF     | 7,509,515,160                                                                                     | 60,105,606,087                                                                   | 1,210,532,825                                                   | 66,404,588,422                     | (47,254,522,777)                        | 108,533,459,299                                                                  | 1,173,330,435                                                   | 60,105,606,087                     |
| DSPBRBalF   | 1,232,155,653                                                                                     | 2,707,583,234                                                                    | 342,324,722                                                     | 3,597,414,165                      | (561,382,906)                           | 3,510,501,514                                                                    | 241,535,374                                                     | 2,707,583,234                      |
| DSPBRGF     | 1,989,294,688                                                                                     | 1,552,083,422                                                                    | 28,378,465                                                      | 3,512,999,645                      | (939,543,205)                           | 2,548,315,538                                                                    | 56,688,911                                                      | 1,552,083,422                      |
| DSPBRTBF    | (1,832,880,059)                                                                                   | 2,005,411,252                                                                    | 5,898,703                                                       | 166,632,490                        | 2,068,394,806                           | 12,179,889                                                                       | 75,163,443                                                      | 2,005,411,252                      |
| DSPBRTF     | 107,643,205                                                                                       | 257,625,399                                                                      | 27,626,147                                                      | 337,642,457                        | 32,771,824                              | 248,348,443                                                                      | 23,494,866                                                      | 257,625,399                        |
| DSPBROF     | 2,537,661,465                                                                                     | 3,657,138,448                                                                    | 1,091,179,134                                                   | 5,103,620,779                      | 155,121,162                             | 3,854,294,717                                                                    | 352,277,431                                                     | 3,657,138,448                      |
| DSPBRSTF    | 665,595,525                                                                                       | 3,972,092,500                                                                    | 136,591,884                                                     | 4,501,096,141                      | 1,215,531,035                           | 2,937,299,499                                                                    | 180,738,034                                                     | 3,972,092,500                      |
| DSPBRTEF    | 6,457,075,259                                                                                     | 15,937,246,551                                                                   | 1,001,373,616                                                   | 21,392,948,194                     | (3,296,691,338)                         | 20,996,121,865                                                                   | 1,762,183,975                                                   | 15,937,246,551                     |
| DSPBRIOF    | 4,865,085,546                                                                                     | 5,074,562,952                                                                    | 90,015,806                                                      | 9,849,632,692                      | 3,423,122,692                           | 1,730,080,238                                                                    | 78,639,978                                                      | 5,074,562,952                      |
| DSPBRMIPF   | 414,900,494                                                                                       | 1,658,192,919                                                                    | 96,215,821                                                      | 1,976,877,592                      | (190,899,677)                           | 1,983,950,302                                                                    | 134,857,707                                                     | 1,658,192,919                      |
| DSPBRITF    | 3,232,752,417                                                                                     | 3,737,242,781                                                                    | 516,165,707                                                     | 6,453,829,491                      | (1,131,893,005)                         | 5,535,281,027                                                                    | 666,145,242                                                     | 3,737,242,781                      |
| DSPBRMMF    | 1,746,316,696                                                                                     | 5,192,012,036                                                                    | 623,098,136                                                     | 6,315,230,596                      | 3,690,349,116                           | 2,110,599,661                                                                    | 608,936,743                                                     | 5,192,012,036                      |
| DSPBRSMF    | 3,941,451,667                                                                                     | 2,877,987,807                                                                    | 482,089,738                                                     | 6,337,349,736                      | 910,409,854                             | 2,258,464,407                                                                    | 290,886,456                                                     | 2,877,987,807                      |
| DSPBRTSF    | 1,734,043,358                                                                                     | 1,937,265,813                                                                    | 355,199,523                                                     | 3,316,109,648                      | 616,485,933                             | 1,553,334,281                                                                    | 232,554,401                                                     | 1,937,265,813                      |
| DSPBRSBF    | 6,906,308,144                                                                                     | 6,980,317,741                                                                    | 105,477,217                                                     | 13,781,148,668                     | (1,236,370,883)                         | 8,495,802,030                                                                    | 279,113,406                                                     | 6,980,317,741                      |
| DSPBRWGF    | (264,568,196)                                                                                     | (1,229,109,193)                                                                  | -                                                               | (1,493,677,389)                    | (1,476,771,348)                         | 247,662,153                                                                      | -                                                               | (1,229,109,193)                    |
| DSPBRMCF    | 633,389,485                                                                                       | 709,681,129                                                                      | -                                                               | 1,343,070,614                      | 205,049,366                             | 504,631,765                                                                      | -                                                               | 709,681,129                        |
| DSPBRNRNEF  | 101,971,310                                                                                       | 202,143,684                                                                      | 21,100,153                                                      | 283,014,841                        | 9,925,086                               | 192,218,599                                                                      | -                                                               | 202,143,684                        |
| DSPBRWEF    | (106,608,101)                                                                                     | 229,837,930                                                                      | 8,928,811                                                       | 114,301,018                        | 180,845,905                             | 57,755,123                                                                       | 8,763,098                                                       | 229,837,930                        |
| DSPBRWMF    | 20,357,744                                                                                        | (125,670,976)                                                                    | -                                                               | (105,313,232)                      | 502,154                                 | (126,173,130)                                                                    | -                                                               | (125,670,976)                      |
| DSPBRF25F   | 667,145,181                                                                                       | 137,391,845                                                                      | 128,563,279                                                     | 675,973,747                        | (6,766,270)                             | 144,158,116                                                                      | -                                                               | 137,391,845                        |
| DSPBRWAF    | 66,795,698                                                                                        | 59,709,773                                                                       | 2,183,521                                                       | 124,321,950                        | 51,779,766                              | 10,357,373                                                                       | 2,427,366                                                       | 59,709,773                         |
| DSPBRUSFEF  | 8,709,942                                                                                         | (16,928,442)                                                                     | 7,888,274                                                       | (16,106,774)                       | (8,150,031)                             | 2,866,504                                                                        | 11,644,914                                                      | (16,928,442)                       |
| DSPBRBPDF   | 425,454,942                                                                                       | 105,336,897                                                                      | 60,989,668                                                      | 469,802,171                        | 136,308,320                             | -                                                                                | 30,971,423                                                      | 105,336,897                        |
| DSPBRDAAF   | 1,466,387,544                                                                                     | 121,617,358                                                                      | 119,402,756                                                     | 1,468,602,146                      | 121,617,358                             | -                                                                                | -                                                               | 121,617,358                        |
| DSPBRGAF    | (2,340,955)                                                                                       | -                                                                                | -                                                               | (2,340,955)                        | -                                       | -                                                                                | -                                                               | -                                  |
| DSPBRM10YGF | 52,281,092                                                                                        | -                                                                                | 43,851                                                          | 52,237,241                         | -                                       | -                                                                                | -                                                               | -                                  |
| DSPBRUSTF   | 17,919,108                                                                                        | -                                                                                | 3,426,666                                                       | 14,492,442                         | -                                       | -                                                                                | -                                                               | -                                  |

**10. Segment information:**

The schemes operate only in one segment viz., to primarily generate returns, based on scheme's investment objective.

**11. Related party disclosure pursuant to Accounting Standard 18 issued by The Institute of Chartered Accountants of India is applicable for the following schemes and disclosures are made as under::**

- DSP BlackRock Equity Fund (DSPBREF)
- DSP BlackRock Liquidity Fund (DSPBRLF)
- DSP BlackRock Balanced Fund (DSPBRBalF)
- DSP BlackRock Opportunities Fund (DSPBROF)
- DSP BlackRock Treasury Bill Fund (DSPBRTBF)
- DSP BlackRock Short Term Fund (DSPBRSTF)
- DSP BlackRock Top 100 Equity Fund (DSPBRTEF)
- DSP BlackRock Income Opportunities Fund (DSPBRIOF)
- DSP BlackRock MIP Fund (DSPBRMIPF)
- DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund) (DSPBRITF)
- DSP BlackRock Money Manager Fund (DSPBRMMF)
- DSP BlackRock Small and Mid Cap Fund (DSPBRSMF)
- DSP BlackRock Tax Saver Fund (DSPBRTSF)
- DSP BlackRock Strategic Bond Fund (DSPBRSBF)
- DSP BlackRock World Gold Fund (DSPBRWGF)
- DSP BlackRock Micro Cap Fund (DSPBRMCF)
- DSP BlackRock Natural Resources and New Energy Fund (DSPBRNRNEF)
- DSP BlackRock Focus 25 Fund (DSPBRF25F)

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

The following are the related parties by control:

- a. DSP BlackRock Investment Managers Private Limited (AMC)
- b. DSP BlackRock Trustee Company Private Limited (Trustee Company)
- c. BlackRock Advisors Singapore Pte Ltd.
- d. Associates
  - DSP HMK Holdings Private Limited
  - DSP Adiko Holdings Private Limited
  - BlackRock Inc.
- e. Funds managed by DSP BlackRock Investment Managers Private Limited.
  - i. Schemes of DSP BlackRock Mutual Funds (Refer to Page No. 151).
  - ii. DSP BlackRock India Enhanced Equity Fund of DSP BlackRock Alternative Investment Fund Category II

Nature of transactions: Management fee, Trustee fee, Re-imbusement of Brokerage and Other expenses:

2014-2015

(Amount in ₹)

| Scheme Name | Management fee | Trustee fee | Re-imbusement |                                               | Year/period end payable/(receivable) |         |
|-------------|----------------|-------------|---------------|-----------------------------------------------|--------------------------------------|---------|
|             |                |             | Brokerage Fee | Other expenses (including Investor Education) | AMC                                  | Trustee |
| DSPBREF     | 368,528,288    | 615,659     | -             | 28,194                                        | 32,709,384                           | 154,541 |
| DSPBRLF     | 3,758,071      | 1,661,804   | -             | (949,653)                                     | 494,938                              | 368,496 |
| DSPBRBaIF   | 106,014,874    | 137,080     | -             | 16,819                                        | 9,648,108                            | 34,803  |
| DSPBRTBF    | 2,630,655      | 39,327      | 33,788        | (7,963)                                       | 141,107                              | 3,072   |
| DSPBROF     | 131,472,366    | 174,158     | -             | -                                             | 11,814,377                           | 51,180  |
| DSPBRSTF    | 46,230,589     | 219,101     | 1,386,062     | -                                             | 6,623,236                            | 44,014  |
| DSPBRTEF    | 518,893,690    | 852,814     | -             | 66,743                                        | 44,783,004                           | 207,791 |
| DSPBRIOF    | 167,851,935    | 366,293     | -             | (10,462)                                      | 18,261,899                           | 95,194  |
| DSPBRMIPF   | 69,351,819     | 96,628      | -             | (2,320)                                       | 5,928,186                            | 21,495  |
| DSPBRITF    | 249,233,903    | 369,665     | -             | (1,155)                                       | 23,033,446                           | 95,195  |
| DSPBRMMF    | 98,312,677     | 682,025     | -             | (21,671)                                      | 7,062,450                            | 147,399 |
| DSPBRSMF    | 240,594,022    | 371,912     | -             | (385)                                         | 24,119,811                           | 104,407 |
| DSPBRTSF    | 171,946,272    | 246,068     | -             | (2,310)                                       | 15,994,430                           | 63,464  |
| DSPBRSBF    | 171,000,749    | 584,272     | -             | (4,798)                                       | 23,537,601                           | 167,870 |
| DSPBRWGF    | 30,556,391     | 69,663      | -             | -                                             | 2,221,545                            | 12,282  |
| DSPBRMCF    | 206,985,321    | 304,496     | 375,705       | (669,317)                                     | 23,791,275                           | 103,383 |
| DSPBRNRNEF  | 14,067,581     | 13,488      | -             | -                                             | 1,096,722                            | 3,072   |
| DSPBRF25F   | 55,554,959     | 67,416      | -             | -                                             | 5,779,409                            | 18,426  |

2013-2014

(Amount in ₹)

|            | Management fee | Trustee fee | Re-imbusement |                                               | Year/period end payable/(receivable) |         |
|------------|----------------|-------------|---------------|-----------------------------------------------|--------------------------------------|---------|
|            |                |             | Brokerage Fee | Other expenses (including Investor Education) | AMC                                  | Trustee |
| DSPBREF    | 305,875,422    | 492,872     | -             | (295)                                         | 22,862,676                           | 102,912 |
| DSPBRLF    | 41,224,311     | 1,459,203   | -             | (1,394,916)                                   | 5,410,594                            | 322,303 |
| DSPBRBaIF  | 102,657,387    | 137,224     | 347,311       | (112)                                         | 7,549,217                            | 28,324  |
| DSPBRTBF   | 9,039,454      | 97,225      | -             | (671)                                         | 891,197                              | 33,725  |
| DSPBROF    | 96,437,791     | 123,224     | 97,352        | (674)                                         | 7,962,127                            | 27,424  |
| DSPBRSTF   | 40,517,087     | 199,831     | 662,346       | (7,298)                                       | 6,021,583                            | 45,231  |
| DSPBRTEF   | 464,075,527    | 784,225     | -             | (932)                                         | 35,796,545                           | 164,425 |
| DSPBRIOF   | 66,234,740     | 157,079     | -             | -                                             | 11,128,280                           | 48,179  |
| DSPBRITF   | 187,000,553    | 279,696     | 146,994       | (125)                                         | 14,889,152                           | 59,596  |
| DSPBRMMF   | 57,827,763     | 474,023     | -             | (78,388)                                      | 7,393,721                            | 112,523 |
| DSPBRSMF   | 163,762,578    | 250,696     | -             | -                                             | 13,114,976                           | 57,796  |
| DSPBRTSF   | 132,580,672    | 182,460     | -             | (361)                                         | 11,963,360                           | 42,160  |
| DSPBRSBF   | 156,800,661    | 702,394     | 4,780,554     | -                                             | 20,489,011                           | 116,494 |
| DSPBRWGF   | 43,113,301     | 100,607     | -             | -                                             | 4,239,098                            | 19,607  |
| DSPBRMCF   | 67,564,633     | 91,730      | 41,950        | -                                             | 5,585,428                            | 20,630  |
| DSPBRNRNEF | 12,785,465     | 13,248      | -             | -                                             | 938,851                              | 2,948   |
| DSPBRF25F  | 49,238,158     | 65,988      | -             | -                                             | 3,395,299                            | 12,688  |

**Note:**

Management fee is paid to DSP BlackRock Investment Managers Private Limited (AMC)

Trustee fee is paid to DSP BlackRock Trustee Company Private Limited (Trustee Company)

Re-imbusement of Brokerage and Other expense is (received from) / paid to DSP BlackRock Investment Managers Private Limited (AMC)

Above expenses are inclusive of service tax

**DSP BLACKROCK MUTUAL FUND  
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR  
THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

**Nature of transactions: subscription / redemption of Units:**

| 2014-2015                                         |                      | Schemes (Amount in ₹) |             |                |           |             |             |           |
|---------------------------------------------------|----------------------|-----------------------|-------------|----------------|-----------|-------------|-------------|-----------|
| Related party                                     | Transaction          | DSPBRBF               | DSPBREF     | DSPBRLF        | DSPBRBFaF | DSPBRGF     | DSPBRTBF    | DSPBRSTF  |
| DSP Adiko Holdings Private Limited                | Dividend Paid        | -                     | -           | -              | -         | -           | -           | -         |
|                                                   | Dividend Reinvest    | -                     | -           | -              | -         | -           | -           | -         |
|                                                   | Purchase             | -                     | 260,000,000 | 701,360,000    | -         | 350,000,000 | -           | -         |
|                                                   | Redemption           | -                     | -           | 2,054,721,339  | -         | -           | 561,272,803 | -         |
|                                                   | Year End Outstanding | -                     | 403,550,865 | 62,987,067     | -         | 511,440,933 | -           | -         |
| DSP BlackRock Investment Managers Private Limited | Dividend Paid        | -                     | -           | -              | -         | -           | -           | -         |
|                                                   | Dividend Reinvest    | -                     | -           | -              | -         | -           | -           | -         |
|                                                   | Purchase             | 5,000,000             | 5,000,000   | 4,290,000,000  | 5,000,000 | 155,000,000 | 5,000,000   | 5,000,000 |
|                                                   | Redemption           | -                     | -           | 3,554,500,000  | -         | -           | -           | -         |
|                                                   | Year End Outstanding | 5,346,382             | 5,432,522   | 1,110,896,591  | 5,429,432 | 506,086,975 | 5,168,675   | 5,216,226 |
| DSP HMK Holdings Private Limited                  | Dividend Paid        | -                     | -           | -              | -         | -           | -           | -         |
|                                                   | Dividend Reinvest    | -                     | -           | -              | -         | -           | -           | -         |
|                                                   | Purchase             | -                     | 260,000,000 | 1,042,157,000  | -         | 350,000,000 | -           | -         |
|                                                   | Redemption           | -                     | -           | 2,348,060,975  | -         | -           | 563,235,635 | -         |
|                                                   | Year End Outstanding | -                     | 403,550,865 | 59,017,582     | -         | 511,440,933 | -           | -         |
| DSP BlackRock India Enhanced Equity Fund          | Dividend Paid        | -                     | -           | -              | -         | -           | -           | -         |
|                                                   | Dividend Reinvest    | -                     | -           | -              | -         | -           | -           | -         |
|                                                   | Purchase             | -                     | -           | 49,883,500,000 | -         | -           | -           | -         |
|                                                   | Redemption           | -                     | -           | 49,683,588,850 | -         | -           | -           | -         |
|                                                   | Year End Outstanding | -                     | -           | 217,674,082    | -         | -           | -           | -         |

| 2014-2015                                         |                      | Schemes (Amount in ₹) |           |           |               |
|---------------------------------------------------|----------------------|-----------------------|-----------|-----------|---------------|
| Related party                                     | Transaction          | DSPBRTEF              | DSPBRIOF  | DSPBRMIPF | DSPBRMMF      |
| DSP Adiko Holdings Private Limited                | Dividend Paid        | -                     | -         | -         | -             |
|                                                   | Dividend Reinvest    | 9,902,479             | -         | -         | -             |
|                                                   | Purchase             | 330,000,000           | -         | -         | 145,805,500   |
|                                                   | Redemption           | -                     | -         | -         | 1,105,956,817 |
|                                                   | Year End Outstanding | 625,274,743           | -         | -         | -             |
| DSP BlackRock Investment Managers Private Limited | Dividend Paid        | -                     | -         | -         | -             |
|                                                   | Dividend Reinvest    | -                     | -         | -         | -             |
|                                                   | Purchase             | 5,000,000             | 5,000,000 | 5,000,000 | 5,000,000     |
|                                                   | Redemption           | -                     | -         | -         | -             |
|                                                   | Year End Outstanding | 5,274,507             | 5,230,819 | 5,243,605 | 5,181,186     |
| DSP HMK Holdings Private Limited                  | Dividend Paid        | -                     | -         | -         | -             |
|                                                   | Dividend Reinvest    | 9,902,479             | -         | -         | -             |
|                                                   | Purchase             | 380,000,000           | -         | -         | 153,805,500   |
|                                                   | Redemption           | -                     | -         | -         | 1,123,500,000 |
|                                                   | Year End Outstanding | 677,581,388           | -         | -         | 84,495,121    |
| DSP BlackRock India Enhanced Equity Fund          | Dividend Paid        | -                     | -         | -         | -             |
|                                                   | Dividend Reinvest    | -                     | -         | -         | -             |
|                                                   | Purchase             | -                     | -         | -         | -             |
|                                                   | Redemption           | -                     | -         | -         | -             |
|                                                   | Year End Outstanding | -                     | -         | -         | -             |

| 2014-2015                                         |                      | Schemes (Amount in ₹) |            |           |            |               |            |           |
|---------------------------------------------------|----------------------|-----------------------|------------|-----------|------------|---------------|------------|-----------|
| Related party                                     | Transaction          | DSPBRM10YGF           | DSPBRSMF   | DSPBRTSF  | DSPBRTF    | DSPBRSBF      | DSPBRWGF   | DSPBRMCF  |
| DSP Adiko Holdings Private Limited                | Dividend Paid        | -                     | -          | -         | -          | -             | -          | -         |
|                                                   | Dividend Reinvest    | -                     | -          | -         | -          | -             | -          | -         |
|                                                   | Purchase             | 100,000,000           | -          | -         | 50,000,000 | 800,000       | -          | -         |
|                                                   | Redemption           | -                     | -          | -         | -          | -             | 21,502,986 | -         |
|                                                   | Year End Outstanding | 109,186,000           | -          | -         | 64,402,717 | 852,862,113   | 43,843,019 | -         |
| DSP BlackRock Investment Managers Private Limited | Dividend Paid        | -                     | -          | -         | -          | -             | -          | -         |
|                                                   | Dividend Reinvest    | -                     | -          | -         | -          | -             | -          | -         |
|                                                   | Purchase             | 100,000,000           | 5,000,000  | 5,000,000 | 5,000,000  | 273,752,000   | 5,000,000  | 5,000,000 |
|                                                   | Redemption           | -                     | -          | -         | -          | -             | -          | -         |
|                                                   | Year End Outstanding | 106,438,204           | 5,679,689  | 5,437,942 | 5,290,596  | 292,843,791   | 5,178,020  | 5,248,781 |
| DSP HMK Holdings Private Limited                  | Dividend Paid        | -                     | -          | -         | -          | -             | -          | -         |
|                                                   | Dividend Reinvest    | -                     | -          | -         | -          | -             | -          | -         |
|                                                   | Purchase             | 100,000,000           | 20,000,000 | -         | 50,000,000 | 800,000       | -          | -         |
|                                                   | Redemption           | -                     | -          | -         | -          | -             | 21,502,986 | -         |
|                                                   | Year End Outstanding | 109,186,000           | 21,118,667 | -         | 64,402,717 | 1,081,579,150 | 43,843,019 | -         |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| 2014-2015                                         |                      | Schemes (Amount in ₹) |             |           |             |            |             |
|---------------------------------------------------|----------------------|-----------------------|-------------|-----------|-------------|------------|-------------|
| Related party                                     | Transaction          | DSPBRNRNEF            | DSPBRWEF    | DSPBRWMF  | DSPBRF25F   | DSPBRWAF   | DSPBRUSFEF  |
| DSP Adiko Holdings Private Limited                | Dividend Paid        | -                     | -           | -         | -           | -          | -           |
|                                                   | Dividend Reinvest    | -                     | -           | -         | 9,000,000   | -          | -           |
|                                                   | Purchase             | -                     | -           | -         | -           | -          | -           |
|                                                   | Redemption           | -                     | 153,036,334 | -         | -           | -          | -           |
|                                                   | Year End Outstanding | -                     | -           | -         | 167,041,388 | 36,367,250 | 135,677,000 |
| DSP BlackRock Investment Managers Private Limited | Dividend Paid        | -                     | -           | -         | -           | -          | -           |
|                                                   | Dividend Reinvest    | -                     | -           | -         | -           | -          | -           |
|                                                   | Purchase             | 5,000,000             | 5,000,000   | 2,100,000 | 5,000,000   | 3,800,000  | 5,000,000   |
|                                                   | Redemption           | -                     | -           | -         | -           | -          | -           |
|                                                   | Year End Outstanding | 4,870,051             | 4,829,239   | 1,845,401 | 5,610,084   | 3,741,910  | 5,230,681   |
| DSP HMK Holdings Private Limited                  | Dividend Paid        | -                     | -           | -         | -           | -          | -           |
|                                                   | Dividend Reinvest    | -                     | -           | -         | 9,000,000   | -          | -           |
|                                                   | Purchase             | -                     | -           | -         | -           | -          | -           |
|                                                   | Redemption           | -                     | 153,036,334 | -         | -           | -          | -           |
|                                                   | Year End Outstanding | -                     | -           | -         | 167,041,388 | 36,367,250 | 135,677,000 |

| 2014-2015                                         |                      | Schemes (Amount in ₹) |               |             |            |             |             |
|---------------------------------------------------|----------------------|-----------------------|---------------|-------------|------------|-------------|-------------|
| Related party                                     | Transaction          | DSPBRDAAF             | DSPBRBPDF     | DSPBRITF    | DSPBRGAF   | DSPBROF     | DSPBRUSTF   |
| DSP Adiko Holdings Private Limited                | Dividend Paid        | -                     | -             | -           | -          | -           | -           |
|                                                   | Dividend Reinvest    | -                     | -             | -           | -          | -           | -           |
|                                                   | Purchase             | -                     | -             | 130,000,000 | 25,000,000 | 35,000,000  | -           |
|                                                   | Redemption           | 82,500,000            | -             | -           | -          | -           | -           |
|                                                   | Year End Outstanding | 32,046,764            | 58,861,500.00 | 165,690,085 | 26,026,250 | 39,047,376  | -           |
| DSP BlackRock Investment Managers Private Limited | Dividend Paid        | -                     | -             | -           | -          | -           | -           |
|                                                   | Dividend Reinvest    | -                     | -             | -           | -          | -           | 1,566       |
|                                                   | Purchase             | 5,000,000             | 5,000,000     | 5,000,000   | 5,000,000  | 5,000,000   | 253,524,042 |
|                                                   | Redemption           | -                     | -             | -           | -          | -           | 4,022,476   |
|                                                   | Year End Outstanding | 5,236,113             | 5,229,391     | 5,682,752   | 5,205,250  | 5,476,927   | 251,565,094 |
| DSP HMK Holdings Private Limited                  | Dividend Paid        | -                     | -             | -           | -          | -           | -           |
|                                                   | Dividend Reinvest    | -                     | -             | -           | -          | -           | -           |
|                                                   | Purchase             | -                     | -             | 150,000,000 | 25,000,000 | 115,000,000 | -           |
|                                                   | Redemption           | 82,500,000            | -             | -           | -          | -           | -           |
|                                                   | Year End Outstanding | 32,046,764            | 58,861,500    | 187,361,957 | 26,026,250 | 126,545,178 | -           |

| 2013-2014                                         |                      | Schemes (Amount in ₹) |            |               |             |               |          |             |           |               |
|---------------------------------------------------|----------------------|-----------------------|------------|---------------|-------------|---------------|----------|-------------|-----------|---------------|
| Related party                                     | Transaction          | DSPBRBF               | DSPBREF    | DSPBRLF       | DSPBRGF     | DSPBRTBF      | DSPBRSTF | DSPBRTEF    | DSPBRIOF  | DSPBRMMF      |
| DSP Adiko Holdings Private Limited                | Dividend Paid        | -                     | -          | -             | -           | -             | -        | -           | -         | -             |
|                                                   | Dividend Reinvest    | -                     | -          | -             | 5,927,710   | 5,777,209     | -        | 11,258,502  | -         | -             |
|                                                   | Purchase             | -                     | 25,000,000 | 1,382,247,627 | 100,000,000 | 3,035,228,632 | -        | 25,000,000  | -         | 1,159,572,062 |
|                                                   | Redemption           | -                     | -          | 323,000,000   | 522,747,627 | 2,544,228,632 | -        | 160,000,000 | -         | 564,500,000   |
|                                                   | Year End Outstanding | -                     | 26,162,146 | 1,364,932,362 | 102,764,926 | 548,466,134   | -        | 167,389,510 | -         | 898,931,258   |
| DSP BlackRock Investment Managers Private Limited | Dividend Paid        | 3,870                 | -          | -             | 4,380       | 3,701,519     | -        | -           | -         | -             |
|                                                   | Dividend Reinvest    | 10,149                | -          | 34,830,983    | 4,115,293   | 11,632        | 29,448   | -           | 27,998    | 323,345       |
|                                                   | Purchase             | -                     | -          | 3,289,018,170 | 490,058,714 | 480,370,327   | -        | -           | 22,492    | 40,000,000    |
|                                                   | Redemption           | 414,657               | -          | 3,226,745,610 | 300,316,475 | 484,278,235   | 739,981  | -           | 1,106,610 | 41,243,933    |
|                                                   | Year End Outstanding | -                     | -          | 278,713,096   | 296,711,206 | -             | -        | -           | -         | -             |
| DSP HMK Holdings Private Limited                  | Dividend Paid        | -                     | -          | -             | -           | -             | -        | -           | -         | -             |
|                                                   | Dividend Reinvest    | -                     | -          | -             | 3,556,626   | 5,777,209     | -        | 11,258,502  | -         | -             |
|                                                   | Purchase             | -                     | 25,000,000 | 1,327,696,213 | 100,000,000 | 3,035,228,632 | -        | 25,000,000  | -         | 1,183,272,062 |
|                                                   | Redemption           | -                     | -          | 325,000,000   | 466,493,814 | 2,542,228,632 | -        | 160,000,000 | -         | 534,500,000   |
|                                                   | Year End Outstanding | -                     | 26,162,146 | 1,304,548,133 | 102,764,926 | 550,447,624   | -        | 167,389,510 | -         | 984,993,583   |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| 2013-2014                                         |                      | Schemes (Amount in ₹) |            |          |          |             |             |             |             |             |
|---------------------------------------------------|----------------------|-----------------------|------------|----------|----------|-------------|-------------|-------------|-------------|-------------|
| Related party                                     | Transaction          | DSPBRSBF              | DSPBRWGF   | DSPBRMCF | DSPBRWEF | DSPBRF25F   | DSPBRWAF    | DSPBRUSFEF  | DSPBRDAAF   | DSPBRBPDF   |
| DSP Adiko Holdings Private Limited                | Dividend Paid        | -                     | -          | -        | -        | -           | -           | -           | -           | -           |
|                                                   | Dividend Reinvest    | 3,454,324             | -          | -        | -        | -           | -           | -           | -           | -           |
|                                                   | Purchase             | 1,051,735,000         | 25,000,000 | -        | -        | 50,000,000  | -           | 100,000,000 | 100,000,000 | 50,000,000  |
|                                                   | Redemption           | 1,631,078,139         | -          | -        | -        | -           | -           | -           | -           | -           |
|                                                   | Year End Outstanding | 737,383,210           | 76,804,699 | -        | -        | 175,273,940 | 106,983,657 | 35,685,250  | 120,557,401 | 102,367,000 |
| DSP BlackRock Investment Managers Private Limited | Dividend Paid        | -                     | -          | -        | -        | -           | -           | -           | -           | -           |
|                                                   | Dividend Reinvest    | 3,345,476             | -          | -        | -        | -           | -           | -           | -           | 578,773     |
|                                                   | Purchase             | 100,000,000           | -          | -        | -        | -           | -           | -           | -           | 50,500,000  |
|                                                   | Redemption           | 344,457,671           | -          | -        | -        | -           | -           | -           | -           | 52,406,973  |
|                                                   | Year End Outstanding | -                     | -          | -        | -        | -           | -           | -           | -           | -           |
| DSP HMK Holdings Private Limited                  | Dividend Paid        | -                     | -          | -        | -        | -           | -           | -           | -           | -           |
|                                                   | Dividend Reinvest    | 7,433,108             | -          | -        | -        | -           | -           | -           | -           | -           |
|                                                   | Purchase             | 1,076,736,806         | 25,000,000 | -        | -        | 50,000,000  | -           | 100,000,000 | 100,000,000 | 50,000,000  |
|                                                   | Redemption           | 1,670,236,580         | -          | -        | -        | -           | -           | -           | -           | -           |
|                                                   | Year End Outstanding | 935,277,017           | 76,804,699 | -        | -        | 175,273,940 | 106,983,657 | 35,685,250  | 120,557,401 | 102,367,000 |

**Inter-scheme trades (In case of Coupon bearing securities, including Interest):**

2014-2015

Amount in ₹

| Scheme                        | Counter party               | Purchase        | Sell                          | Scheme                      | Counter party | Purchase      | Sell            |                |
|-------------------------------|-----------------------------|-----------------|-------------------------------|-----------------------------|---------------|---------------|-----------------|----------------|
| DSPBRBalF                     | DSPBRBF                     | 154,419,053     | -                             | DSPBRBF                     | DSPBRBF       | 261,695,462   | -               |                |
|                               | DSPBRIOF                    | 168,216,460     | -                             |                             | DSPBRIOF      | 102,525,657   | -               |                |
|                               | DSPBRMMF                    | 139,877,899     | -                             |                             | DSPBRMIPF     | 261,695,462   | -               |                |
|                               | DSPBRSBF                    | 4,989,278       | -                             |                             | DSPBRMMF      | 391,673,266   | -               |                |
|                               | DSPBRBPDF                   | 247,600,873     | 110,679,720                   |                             | DSPBRBPDF     | 214,503,932   | -               |                |
|                               | DSPBRFMP - Series 104 - 12M | -               | 200,741,214                   |                             | DSPBRRLF      | DSPBRSTF      | 2,664,818,750   | 149,763,450    |
|                               | DSPBRFMP - Series 105 - 12M | -               | 50,178,422                    |                             |               | DSPBRIOF      | 8,554,135,750   | 8,468,746,370  |
|                               | DSPBRFMP - Series 151 - 12M | -               | 149,968,200                   |                             |               | DSPBRMMF      | 127,069,764,709 | 37,905,600,380 |
|                               | DSPBRFMP - Series 155 - 12M | -               | 394,276,736                   |                             |               | DSPBRSBF      | 7,209,957,078   | 9,555,251,550  |
|                               | DSPBRDAF - S34 - 36M        | -               | 101,336,378                   |                             |               | DSPBRBPDF     | 2,364,917,425   | 2,379,576,800  |
| DSPBRBalF                     | -                           | 154,419,053     | DSPBRDAF - S1 - 36M           | 27,413,155                  |               | 1,762,344,975 |                 |                |
| DSPBRSTF                      | -                           | 52,275,908      | DSPBRDAF - S2 - 36M           | 9,968,420                   |               | 1,616,641,512 |                 |                |
| DSPBRIOF                      | -                           | 102,525,657     | DSPBRDAF - S3 - 36M           | -                           |               | 19,721,300    |                 |                |
| DSPBRMIPF                     | -                           | 261,695,462     | DSPBRDAF - S5 - 36M           | 180,753,142                 |               | -             |                 |                |
| DSPBRMMF                      | -                           | 391,673,266     | DSPBRFTP - S21 - 18M          | -                           |               | 29,666,640    |                 |                |
| DSPBRBPDF                     | -                           | 214,503,932     | DSPBRDAF - S15 - 36M          | 7,411,110                   | -             |               |                 |                |
| DSPBRRLF                      | DSPBRSTF                    | 2,664,818,750   | 149,763,450                   | DSPBRDAF - S16 - 36M        | 19,762,960    | -             |                 |                |
|                               | DSPBRIOF                    | 8,554,135,750   | 8,468,746,370                 | DSPBRFMP - Series 103 - 12M | -             | 248,862,000   |                 |                |
|                               | DSPBRMMF                    | 127,069,764,709 | 37,905,600,380                | DSPBRFMP - Series 104 - 12M | -             | 1,476,857,680 |                 |                |
|                               | DSPBRSBF                    | 7,209,957,078   | 9,555,251,550                 | DSPBRFMP - Series 105 - 12M | 4,972,050     | -             |                 |                |
|                               | DSPBRBPDF                   | 2,364,917,425   | 2,379,576,800                 | DSPBRFMP - Series 109 - 12M | 4,972,050     | -             |                 |                |
|                               | DSPBRDAF - S1 - 36M         | 27,413,155      | 1,762,344,975                 | DSPBRDAF - S17 - 35M        | 7,414,538     | -             |                 |                |
|                               | DSPBRDAF - S2 - 36M         | 9,968,420       | 1,616,641,512                 | DSPBRFMP - Series 111 - 12M | 4,935,955     | -             |                 |                |
|                               | DSPBRDAF - S3 - 36M         | -               | 19,721,300                    | DSPBRFMP - Series 126 - 12M | -             | 183,024,635   |                 |                |
|                               | DSPBRDAF - S5 - 36M         | 180,753,142     | -                             | DSPBRFTP - S33 - 24M        | 4,967,645     | -             |                 |                |
|                               | DSPBRFTP - S21 - 18M        | -               | 29,666,640                    | DSPBRFTP - S36 - 15M        | 385,733,047   | -             |                 |                |
| DSPBRDAF - S15 - 36M          | 7,411,110                   | -               | DSPBRFTP - S37 - 14M          | 274,189,375                 | -             |               |                 |                |
| DSPBRDAF - S16 - 36M          | 19,762,960                  | -               | DSPBRFMP - Series 150 - 13M   | 1,850,012,990               | -             |               |                 |                |
| DSPBRFMP - Series 103 - 12M   | -                           | 248,862,000     | DSPBRFMP - Series 151 - 12M   | 4,920,650                   | -             |               |                 |                |
| DSPBRFMP - Series 104 - 12M   | -                           | 1,476,857,680   | DSPBRFMP - Series 152 - 12.5M | 1,940,593,035               | -             |               |                 |                |
| DSPBRFMP - Series 105 - 12M   | 4,972,050                   | -               | DSPBRFMP - Series 161 - 12M   | 1,248,788,060               | -             |               |                 |                |
| DSPBRFMP - Series 109 - 12M   | 4,972,050                   | -               | DSPBRFMP - Series 162 - 12M   | 495,807,750                 | -             |               |                 |                |
| DSPBRDAF - S17 - 35M          | 7,414,538                   | -               | DSPBRFMP - Series 163 - 12M   | 1,220,152,820               | -             |               |                 |                |
| DSPBRFMP - Series 111 - 12M   | 4,935,955                   | -               | DSPBRUSTF                     | 981,237,000                 | 786,726,400   |               |                 |                |
| DSPBRFMP - Series 126 - 12M   | -                           | 183,024,635     | DSPBRMIPF                     | DSPBRDAF - S15 - 36M        | -             | 6,961,050     |                 |                |
| DSPBRFTP - S33 - 24M          | 4,967,645                   | -               |                               | DSPBRDAF - S16 - 36M        | -             | 9,289,060     |                 |                |
| DSPBRFTP - S36 - 15M          | 385,733,047                 | -               |                               | DSPBRFMP - Series 104 - 12M | 7,509,939     | -             |                 |                |
| DSPBRFTP - S37 - 14M          | 274,189,375                 | -               |                               | DSPBRFTP - S31 - 36M        | -             | 9,281,400     |                 |                |
| DSPBRFMP - Series 150 - 13M   | 1,850,012,990               | -               |                               | DSPBRDAF - S17 - 35M        | -             | 6,961,050     |                 |                |
| DSPBRFMP - Series 151 - 12M   | 4,920,650                   | -               |                               | DSPBRFMP - Series 111 - 12M | -             | 2,778,102     |                 |                |
| DSPBRFMP - Series 152 - 12.5M | 1,940,593,035               | -               |                               |                             |               |               |                 |                |
| DSPBRFMP - Series 161 - 12M   | 1,248,788,060               | -               |                               |                             |               |               |                 |                |
| DSPBRFMP - Series 162 - 12M   | 495,807,750                 | -               |                               |                             |               |               |                 |                |
| DSPBRFMP - Series 163 - 12M   | 1,220,152,820               | -               |                               |                             |               |               |                 |                |
| DSPBRUSTF                     | 981,237,000                 | 786,726,400     |                               |                             |               |               |                 |                |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| Scheme                      | Counter party                 | Purchase       | Sell                        | Scheme                      | Counter party               | Purchase      | Sell          |             |
|-----------------------------|-------------------------------|----------------|-----------------------------|-----------------------------|-----------------------------|---------------|---------------|-------------|
| DSPBRMMF                    | DSPBRBF                       | 391,673,266    | -                           | DSPBRMIPF                   | DSPBRFMP - Series 113 - 12M | -             | 4,630,170     |             |
|                             | DSPBRLF                       | 37,905,600,380 | 127,069,764,709             |                             | DSPBRFMP - Series 119 - 12M | -             | -             | 9,269,280   |
|                             | DSPBRBalF                     | -              | 139,877,899                 |                             | DSPBRDAF - S18 - 34M        | -             | -             | 13,922,100  |
|                             | DSPBRSTF                      | 3,040,757,688  | -                           |                             | DSPBRDAF - S19 - 36M        | -             | -             | 25,449,032  |
|                             | DSPBRIOF                      | 6,068,379,556  | 744,863,932                 |                             | DSPBRFMP - Series 126 - 12M | -             | -             | 20,346,194  |
|                             | DSPBRMIPF                     | 316,619,954    | 199,202,748                 |                             | DSPBRFMP - Series 144 - 12M | -             | -             | 12,947,578  |
|                             | DSPBRSBF                      | 3,608,461,293  | 146,159,618                 |                             | DSPBRFMP - Series 146 - 12M | -             | -             | 40,991,986  |
|                             | DSPBRBPDF                     | 656,679,174    | 150,746,443                 |                             | DSPBRFMP - Series 146 - 12M | -             | -             | 216,381,788 |
|                             | DSPBRFTP - S4 - 36M           | -              | 148,690,100                 |                             | DSPBRFMP - Series 146 - 12M | -             | -             | 4,556,204   |
|                             | DSPBRDAF - S2 - 36M           | -              | 95,924,600                  |                             | DSPBRFMP - Series 151 - 12M | -             | -             | 149,968,200 |
|                             | DSPBRDAF - S3 - 36M           | 103,516,299    | 14,501,485                  |                             | DSPBRDAF - S29 - 40M        | 10,724,025    | 194,075,551   | -           |
|                             | DSPBRDAF - S4 - 36M           | 24,476,225     | 65,897,585                  |                             | DSPBRFTP - S44 - 36M        | -             | -             | 71,171,310  |
|                             | DSPBRDAF - S5 - 36M           | 31,819,093     | 241,318,610                 |                             | DSPBRDAF - S34 - 36M        | -             | -             | 10,216,660  |
|                             | DSPBRFTP - S11 - 36M          | 14,685,735     | 58,693,283                  |                             | DSPBRDAF - S35 - 36M        | -             | -             | 101,400,592 |
|                             | DSPBRDAF - S11 - 36M          | -              | 118,017,388                 |                             | DSPBRDAF - S36 - 36M        | -             | -             | 50,932,477  |
|                             | DSPBRDAF - S13 - 35M          | -              | 48,721,549                  |                             | DSPBRBF                     | 102,525,657   | -             | -           |
|                             | DSPBRDAF - S14 - 33M          | -              | 18,764,840                  |                             | DSPBRLF                     | 8,468,746,370 | 8,554,135,750 | -           |
|                             | DSPBRDAF - S15 - 36M          | 9,792,960      | -                           |                             | DSPBRBalF                   | -             | 168,216,460   | -           |
|                             | DSPBRDAF - S16 - 36M          | 9,844,680      | 9,368,930                   |                             | DSPBRSTF                    | 366,528,671   | 711,226,308   | -           |
|                             | DSPBRFMP - Series 109 - 12M   | 48,895,800     | 94,034,500                  |                             | DSPBRMMF                    | 744,863,932   | 6,068,379,556 | -           |
|                             | DSPBRFTP - S31 - 36M          | 19,598,943     | 25,808,228                  |                             | DSPBRSBF                    | 6,175,094,908 | 2,291,905,983 | -           |
|                             | DSPBRDAF - S17 - 35M          | 9,790,490      | -                           |                             | DSPBRBPDF                   | 478,903,083   | 447,510,603   | -           |
|                             | DSPBRFMP - Series 110 - 12M   | 92,603,055     | 178,385,585                 |                             | DSPBRFTP - S4 - 36M         | -             | 7,124,955     | -           |
|                             | DSPBRFMP - Series 111 - 12M   | 92,603,055     | 178,385,585                 |                             | DSPBRDAF - S1 - 36M         | -             | 4,654,650     | -           |
|                             | DSPBRFMP - Series 113 - 12M   | 48,738,450     | 93,887,150                  |                             | DSPBRDAF - S2 - 36M         | -             | 6,981,975     | -           |
|                             | DSPBRFMP - Series 115 - 12M   | -              | 34,229,173                  |                             | DSPBRDAF - S4 - 36M         | -             | 4,654,650     | -           |
|                             | DSPBRFTP - S32 - 24M          | 17,151,320     | 16,446,483                  |                             | DSPBRDAF - S5 - 36M         | -             | 11,636,625    | -           |
|                             | DSPBRFMP - Series 117 - 12M   | -              | 137,173,164                 |                             | DSPBRFTP - S11 - 36M        | -             | 32,582,550    | -           |
|                             | DSPBRFMP - Series 118 - 12M   | -              | 99,714,872                  |                             | DSPBRDAF - S15 - 36M        | -             | 11,636,625    | -           |
|                             | DSPBRFMP - Series 119 - 12M   | -              | 51,060,290                  |                             | DSPBRDAF - S16 - 36M        | -             | 20,945,925    | -           |
|                             | DSPBRDAF - S18 - 34M          | 9,790,490      | -                           |                             | DSPBRFMP - Series 111 - 12M | -             | 112,515,677   | -           |
|                             | DSPBRFMP - Series 126 - 12M   | -              | 53,082,433                  |                             | DSPBRFTP - S32 - 24M        | -             | 4,654,650     | -           |
|                             | DSPBRFTP - S33 - 24M          | 39,224,980     | 93,814,015                  |                             | DSPBRDAF - S18 - 34M        | -             | 4,654,650     | -           |
|                             | DSPBRFMP - Series 129 - 12M   | -              | 62,934,643                  |                             | DSPBRFMP - Series 146 - 12M | -             | 23,087,925    | -           |
|                             | DSPBRFTP - S36 - 15M          | -              | 389,404,455                 | DSPBRFMP - Series 148 - 12M | -                           | 18,470,340    | -             |             |
|                             | DSPBRFMP - Series 144 - 12M   | -              | 40,572,340                  | DSPBRFMP - Series 149 - 12M | -                           | 23,087,925    | -             |             |
|                             | DSPBRFTP - S37 - 14M          | -              | 39,491,560                  | DSPBRFMP - Series 151 - 12M | -                           | 199,957,600   | -             |             |
|                             | DSPBRFMP - Series 146 - 12M   | -              | 535,026,529                 | DSPBRFMP - Series 153 - 12M | -                           | 46,175,850    | -             |             |
|                             | DSPBRFMP - Series 148 - 12M   | -              | 20,057,144                  | DSPBRFMP - Series 162 - 12M | -                           | 221,899,550   | -             |             |
|                             | DSPBRFTP - S38 - 25M          | -              | 30,502,680                  | DSPBRFMP - Series 163 - 12M | -                           | 481,326,640   | -             |             |
|                             | DSPBRFMP - Series 149 - 12M   | -              | 476,387,192                 | DSPBRDAF - S34 - 36M        | -                           | 204,688,610   | -             |             |
|                             | DSPBRFMP - Series 150 - 13M   | -              | 1,012,476,890               | DSPBRDAF - S35 - 36M        | -                           | 306,742,698   | -             |             |
|                             | DSPBRFMP - Series 151 - 12M   | -              | 333,151,320                 | DSPBRDAF - S36 - 36M        | -                           | 318,615,037   | -             |             |
|                             | DSPBRFMP - Series 152 - 12.5M | 738,144,750    | 1,790,085,595               | DSPBRBF                     | 214,503,932                 | -             | -             |             |
|                             | DSPBRFMP - Series 153 - 12M   | -              | 27,070,156                  | DSPBRLF                     | 2,379,576,800               | 2,364,917,425 | -             |             |
|                             | DSPBRFMP - Series 154 - 12.5M | 44,528,265     | 543,734,263                 | DSPBRBalF                   | 110,679,720                 | 247,600,873   | -             |             |
|                             | DSPBRFMP - Series 161 - 12M   | 178,113,060    | 153,015,755                 | DSPBRSTF                    | 141,475,955                 | -             | -             |             |
| DSPBRFMP - Series 162 - 12M | -                             | 207,313,530    | DSPBRIOF                    | 447,510,603                 | 478,903,083                 | -             |               |             |
| DSPBRFMP - Series 163 - 12M | -                             | 439,105,400    | DSPBRMIPF                   | 122,844,895                 | -                           | -             |               |             |
| DSPBRDAF - S29 - 40M        | -                             | 85,422,984     | DSPBRMMF                    | 150,746,443                 | 656,679,174                 | -             |               |             |
| DSPBRFTP - S44 - 36M        | -                             | 15,074,644     | DSPBRSBF                    | 664,925,832                 | 52,598,471                  | -             |               |             |
| DSPBRDAF - S34 - 36M        | -                             | 93,993,978     | DSPBRDAF - S1 - 36M         | 7,139,685                   | -                           | -             |               |             |
| DSPBRDAF - S35 - 36M        | -                             | 210,021,592    | DSPBRDAF - S3 - 36M         | 9,401,270                   | -                           | -             |               |             |
| DSPBRDAF - S36 - 36M        | -                             | 191,879,512    | DSPBRDAF - S11 - 36M        | 23,501,395                  | 14,834,720                  | -             |               |             |
| DSPBRUSTF                   | 548,107,161                   | 2,518,524,938  | DSPBRDAF - S13 - 35M        | 13,981,815                  | 8,344,530                   | -             |               |             |
| DSPBRBF                     | 52,275,908                    | -              | DSPBRDAF - S14 - 33M        | 18,642,420                  | -                           | -             |               |             |
| DSPBRLF                     | 149,763,450                   | 2,664,818,750  | DSPBRFMP - Series 104 - 12M | -                           | 99,682,385                  | -             |               |             |
| DSPBRIOF                    | 711,226,308                   | 366,528,671    | DSPBRFMP - Series 105 - 12M | -                           | 603,762,945                 | -             |               |             |
| DSPBRMIPF                   | 110,000,812                   | 358,038,878    | DSPBRFMP - Series 107 - 12M | -                           | 154,220,022                 | -             |               |             |
| DSPBRMMF                    | -                             | 3,040,757,688  | DSPBRFMP - Series 108 - 12M | -                           | 50,895,345                  | -             |               |             |
| DSPBRSBF                    | 2,179,145,800                 | 543,471,704    | DSPBRFMP - Series 110 - 12M | -                           | 3,707,712                   | -             |               |             |
| DSPBRBPDF                   | -                             | 141,475,955    | DSPBRFMP - Series 115 - 12M | -                           | 37,162,083                  | -             |               |             |
| DSPBRDAF - S2 - 36M         | -                             | 4,715,340      | DSPBRFMP - Series 117 - 12M | -                           | 35,048,403                  | -             |               |             |
| DSPBRDAF - S3 - 36M         | -                             | 137,589,150    | DSPBRFMP - Series 118 - 12M | -                           | 26,785,947                  | -             |               |             |
| DSPBRDAF - S11 - 36M        | -                             | 5,193,655      | DSPBRFMP - Series 119 - 12M | -                           | 3,977,143                   | -             |               |             |
| DSPBRDAF - S13 - 35M        | -                             | 5,198,755      | DSPBRDAF - S19 - 36M        | 6,980,708                   | 13,907,550                  | -             |               |             |
| DSPBRSTF                    | DSPBRBF                       | 52,275,908     | -                           |                             |                             |               |               |             |
|                             | DSPBRLF                       | 149,763,450    | 2,664,818,750               |                             |                             |               |               |             |
|                             | DSPBRIOF                      | 711,226,308    | 366,528,671                 |                             |                             |               |               |             |
|                             | DSPBRMIPF                     | 110,000,812    | 358,038,878                 |                             |                             |               |               |             |
|                             | DSPBRMMF                      | -              | 3,040,757,688               |                             |                             |               |               |             |
|                             | DSPBRSBF                      | 2,179,145,800  | 543,471,704                 |                             |                             |               |               |             |
|                             | DSPBRBPDF                     | -              | 141,475,955                 |                             |                             |               |               |             |
|                             | DSPBRDAF - S2 - 36M           | -              | 4,715,340                   |                             |                             |               |               |             |
|                             | DSPBRDAF - S3 - 36M           | -              | 137,589,150                 |                             |                             |               |               |             |
|                             | DSPBRDAF - S11 - 36M          | -              | 5,193,655                   |                             |                             |               |               |             |
|                             | DSPBRDAF - S13 - 35M          | -              | 5,198,755                   |                             |                             |               |               |             |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| Scheme   | Counter party               | Purchase | Sell        | Scheme    | Counter party               | Purchase      | Sell        |
|----------|-----------------------------|----------|-------------|-----------|-----------------------------|---------------|-------------|
| DSPBRSTF | DSPBRFMP - Series 104 - 12M | -        | 806,509,747 | DSPBRBPDF | DSPBRFMP - Series 129 - 12M | -             | 16,727,490  |
|          | DSPBRFMP - Series 105 - 12M | -        | 158,388,274 |           | DSPBRDAF - S29 - 40M        | -             | 142,519,820 |
|          | DSPBRFMP - Series 107 - 12M | -        | 56,761,355  |           | DSPBRFTP - S44 - 36M        | -             | 106,653,651 |
|          | DSPBRFMP - Series 108 - 12M | -        | 114,034,561 |           | DSPBRDAF - S36 - 36M        | -             | 50,973,751  |
|          | DSPBRFMP - Series 109 - 12M | -        | 102,620,771 | DSPBRUSTF | DSPBRRLF                    | 786,726,400   | 981,237,000 |
|          | DSPBRFMP - Series 110 - 12M | -        | 35,537,993  |           | DSPBRMMF                    | 2,518,524,938 | 548,107,161 |
|          | DSPBRFMP - Series 111 - 12M | -        | 13,204,053  |           | DSPBRSBF                    | 461,631,250   | 250,464,695 |
|          | DSPBRFTP - S32 - 24M        | -        | 7,226,520   |           |                             |               |             |
|          | DSPBRDAF - S19 - 36M        | -        | 31,038,505  |           |                             |               |             |
|          | DSPBRFMP - Series 126 - 12M | -        | 14,499,097  |           |                             |               |             |
|          | DSPBRFMP - Series 129 - 12M | -        | 10,397,057  |           |                             |               |             |
|          | DSPBRFTP - S36 - 15M        | -        | 7,226,520   |           |                             |               |             |
|          | DSPBRFMP - Series 144 - 12M | -        | 41,215,449  |           |                             |               |             |
|          | DSPBRFMP - Series 146 - 12M | -        | 124,288,843 |           |                             |               |             |
|          | DSPBRFMP - Series 148 - 12M | -        | 13,872,060  |           |                             |               |             |
|          | DSPBRFMP - Series 151 - 12M | -        | 51,353,654  |           |                             |               |             |
|          | DSPBRFMP - Series 153 - 12M | -        | 46,240,200  |           |                             |               |             |
|          | DSPBRFMP - Series 155 - 12M | -        | 171,189,565 |           |                             |               |             |
|          | DSPBRFMP - Series 161 - 12M | -        | 977,935,290 |           |                             |               |             |
|          | DSPBRFMP - Series 162 - 12M | -        | 119,805,660 |           |                             |               |             |
|          | DSPBRFMP - Series 163 - 12M | -        | 36,901,280  |           |                             |               |             |
|          | DSPBRFTP - S44 - 36M        | -        | 51,082,708  |           |                             |               |             |
|          | DSPBRDAF - S34 - 36M        | -        | 102,673,108 |           |                             |               |             |
|          | DSPBRDAF - S35 - 36M        | -        | 256,284,935 |           |                             |               |             |

2013-2014

Amount in ₹

| Scheme    | Counter party                | Purchase       | Sell           | Scheme                        | Counter party              | Purchase      | Sell        |
|-----------|------------------------------|----------------|----------------|-------------------------------|----------------------------|---------------|-------------|
| DSPBRBalF | DSPBRMMF                     | -              | 374,912,242    | DSPBRDAF                      | S1 - 36M                   | -             | 16,032,205  |
|           | DSPBRSBF                     | -              | 100,968,147    |                               | S2 - 36M                   | 10,068,642    | 10,546,195  |
|           | DSPBRRLF                     | -              | 455,203,381    |                               | S7 - 24M                   | -             | 29,349,150  |
|           | DSPBRBF                      | 61,192,001     | -              |                               | S3 - 36M                   | -             | 60,916,011  |
|           | DSPBRIOF                     | 107,970,487    | -              |                               | S11 - 36M                  | -             | 53,118,821  |
|           | DSPBRDAF - S2 - 36M          | 27,664,367     | -              |                               | S5 - 36M                   | 15,877,086    | 247,847,349 |
|           | DSPBRDAF - S14 - 33M         | 5,001,663      | -              |                               | S11 - 36M                  | -             | 9,161,260   |
|           | DSPBRBPDF                    | -              | 231,416,500    |                               | S13 - 35M                  | -             | 9,161,260   |
|           | DSPBRFTP - S33 - 24M         | -              | 41,378,186     |                               | DSPBRFMP - Series 93 - 12M | 4,912,740     | 966,264,900 |
|           | DSPBRFTP - S38 - 25M         | -              | 198,051,268    |                               | DSPBRDAF - S14 - 33M       | 5,260,916     | 6,870,945   |
| DSPBRBF   | DSPBRMMF                     | -              | 94,674,788     | DSPBRDAF - S4 - 36M           | 21,169,448                 | 34,621,997    |             |
|           | DSPBRBalF                    | -              | 61,192,001     | DSPBRDAF - S15 - 36M          | 9,394,080                  | 50,452,937    |             |
|           | DSPBRSTF                     | 50,730,140     | -              | DSPBRDAF - S16 - 36M          | 5,250,808                  | 252,164,968   |             |
|           | DSPBRIOF                     | -              | 160,970,819    | DSPBRFMP - Series 84 - 12M    | 7,424,835                  | -             |             |
|           | DSPBRMIPF                    | -              | 158,362,525    | DSPBRFMP - Series 105 - 12M   | -                          | 18,212,240    |             |
|           | DSPBRFTP - S13 - 15M         | -              | 18,585,440     | DSPBRFMP - Series 108 - 12M   | -                          | 272,240,400   |             |
|           | DSPBRFTP - S22 - 14M         | -              | 9,292,720      | DSPBRFMP - Series 109 - 12M   | -                          | 426,999,860   |             |
|           | DSPBRFMP - Series 86 - 12M   | 2,360,213      | -              | DSPBRFTP - S31 - 36M          | -                          | 78,052,639    |             |
|           | DSPBRFMP - Series 84 - 12M   | 9,574,455      | -              | DSPBRDAF - S17 - 35M          | 5,174,751                  | 58,539,479    |             |
|           | DSPBRBPDF                    | -              | 231,150,000    | DSPBRBPDF                     | -                          | 1,671,758,922 |             |
| DSPBRRLF  | DSPBRFTP - S38 - 25M         | -              | 148,247,112    | DSPBRFTP - S32 - 24M          | 5,319,638                  | 103,140,225   |             |
|           | DSPBRMMF                     | 49,995,295,395 | 3,728,266,750  | DSPBRDAF - S18 - 34M          | 5,183,995                  | 80,723,714    |             |
|           | DSPBRSBF                     | 2,231,288,025  | 2,375,837,400  | DSPBRFMP - Series 87 - 12M    | 4,932,565                  | -             |             |
|           | DSPBRBalF                    | 455,203,381    | -              | DSPBRFMP - Series 88 - 12.5M  | 4,927,800                  | -             |             |
|           | DSPBRSTF                     | 1,742,183,202  | 1,095,473,250  | DSPBRFTP - S33 - 24M          | -                          | 164,090,453   |             |
|           | DSPBRIOF                     | 1,723,767,500  | 2,136,776,750  | DSPBRDAF - S19 - 36M          | 5,121,526                  | -             |             |
|           | DSPBRMIPF                    | 297,663,000    | -              | DSPBRFMP - Series 104 - 12M   | 9,596,970                  | -             |             |
|           | DSPBRFTP - S13 - 15M         | -              | 74,836,118     | DSPBRFMP - Series 95 - 12M    | 4,880,345                  | -             |             |
|           | DSPBRFTP - S22 - 14M         | -              | 97,210,035     | DSPBRFMP - Series 89 - 12M    | 4,912,175                  | -             |             |
|           | DSPBRFMP - Series 93 - 12M   | -              | 3,328,337,320  | DSPBRFMP - Series 91 - 12M    | 4,912,175                  | -             |             |
| DSPBRMMF  | DSPBRBPDF                    | 83,950,225     | -              | DSPBRFTP - S36 - 15M          | 118,984,300                | 13,741,890    |             |
|           | DSPBRFMP - Series 88 - 12.5M | 3,452,752,525  | -              | DSPBRFMP - Series 145 - 12M   | -                          | 9,159,220     |             |
|           | DSPBRFMP - Series 89 - 12M   | 2,968,851,250  | 947,445,035    | DSPBRFMP - Series 146 - 12M   | -                          | 11,459,738    |             |
|           | DSPBRFMP - Series 91 - 12M   | -              | 2,072,244,923  | DSPBRFMP - Series 148 - 12M   | -                          | 52,742,393    |             |
|           | DSPBRSBF                     | 6,938,652,303  | 2,664,206,397  | DSPBRFTP - S38 - 25M          | -                          | 248,005,576   |             |
|           | DSPBRRLF                     | 3,728,266,750  | 49,995,295,395 | DSPBRFMP - Series 152 - 12.5M | -                          | 119,636,300   |             |
|           | DSPBRBalF                    | 374,912,242    | -              | DSPBRFMP - Series 107 - 12M   | -                          | 363,307,750   |             |
|           | DSPBRSTF                     | 4,027,992,579  | 944,785,000    | DSPBRMMF                      | 35,319,236                 | 823,381,819   |             |
|           | DSPBRBF                      | 94,674,788     | -              | DSPBRSBF                      | 31,672,505                 | -             |             |
|           | DSPBRFTP - S1 - 24M          | -              | 9,885,340      | DSPBRRLF                      | -                          | 297,663,000   |             |



**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| Scheme                      | Counter party                | Purchase      | Sell                | Scheme                      | Counter party               | Purchase      | Sell          |
|-----------------------------|------------------------------|---------------|---------------------|-----------------------------|-----------------------------|---------------|---------------|
| DSPBRMMF                    | DSPBRFTP - S4 - 36M          | -             | 189,717,475         | DSPBRMIFP                   | DSPBRSTF                    | -             | 284,543,780   |
|                             | DSPBRFTP - S6 - 24M          | -             | 9,510,270           |                             | DSPBRBF                     | 158,362,525   | -             |
|                             | DSPBRIOF                     | 4,312,477,211 | 1,684,016,250       |                             | DSPBRIOF                    | 281,126,029   | 212,074,012   |
|                             | DSPBRMIFP                    | 823,381,819   | 35,319,236          |                             | DSPBRDAF - S1 - 36M         | 172,015,503   | -             |
|                             | DSPBRDAF - S1 - 36M          | 89,066,492    | -                   |                             | DSPBRDAF - S2 - 36M         | 126,739,836   | 82,704,182    |
|                             | DSPBRDAF - S2 - 36M          | 74,885,340    | -                   |                             | DSPBRDAF - S3 - 36M         | -             | 16,159,948    |
|                             | DSPBRFTP - S7 - 24M          | 2,939,310     | -                   |                             | DSPBRDAF - S5 - 36M         | 5,168,703     | -             |
|                             | DSPBRDAF - S3 - 36M          | 5,388,229     | -                   |                             | DSPBRDAF - S15 - 36M        | -             | 100,682,900   |
|                             | DSPBRFTP - S13 - 15M         | -             | 40,703,305          |                             | DSPBRDAF - S16 - 36M        | -             | 100,827,100   |
|                             | DSPBRDAF - S11 - 36M         | 19,587,980    | -                   |                             | DSPBRFTP - S31 - 36M        | -             | 48,634,450    |
|                             | DSPBRFTP - S22 - 14M         | -             | 81,662,649          |                             | DSPBRBPDF                   | -             | 70,592,734    |
|                             | DSPBRDAF - S4 - 36M          | 134,178,280   | -                   |                             | DSPBRFMP - Series 126 - 12M | -             | 166,619,880   |
|                             | DSPBRFMP - Series 86 - 12M   | 4,914,070     | -                   |                             | DSPBRFTP - S36 - 15M        | -             | 200,383,381   |
|                             | DSPBRFMP - Series 105 - 12M  | 4,748,790     | -                   |                             | DSPBRFTP - S38 - 25M        | -             | 7,964,077     |
|                             | DSPBRBPDF                    | 1,931,690,838 | 712,879,750         |                             | DSPBRMMF                    | 1,684,016,250 | 4,312,477,211 |
|                             | DSPBRFMP - Series 87 - 12M   | 2,409,610     | -                   |                             | DSPBRSBF                    | 1,201,744,346 | 501,112,116   |
|                             | DSPBRFMP - Series 88 - 12.5M | 2,409,610     | 2,384,199,125       |                             | DSPBRRLF                    | 2,136,776,750 | 1,723,767,500 |
|                             | DSPBRFMP - Series 89 - 12M   | -             | 3,872,261,230       |                             | DSPBRBalF                   | -             | 107,970,487   |
|                             | DSPBRFTP - S37 - 14M         | -             | 76,273,475          |                             | DSPBRBF                     | 160,970,819   | -             |
|                             | DSPBRFMP - Series 144 - 12M  | -             | 146,002,560         |                             | DSPBRFTP - S4 - 36M         | -             | 400,511,490   |
| DSPBRFMP - Series 148 - 12M | -                            | 45,604,700    | DSPBRMIFP           | 212,074,012                 | 281,126,029                 |               |               |
| DSPBRFMP - Series 149 - 12M | -                            | 409,997,250   | DSPBRDAF - S1 - 36M | -                           | 148,230,074                 |               |               |
| DSPBRFMP - Series 155 - 12M | -                            | 201,890,485   | DSPBRDAF - S3 - 36M | 18,658,540                  | 52,703,325                  |               |               |
| DSPBRSTF                    | DSPBRMMF                     | 944,785,000   | 4,027,992,579       | DSPBRFTP - S11 - 36M        | 46,114,450                  | -             |               |
|                             | DSPBRSBF                     | -             | 1,297,437,782       | DSPBRDAF - S5 - 36M         | 71,636,626                  | 18,591,546    |               |
|                             | DSPBRRLF                     | 1,095,473,250 | 1,742,183,202       | DSPBRDAF - S11 - 36M        | -                           | 67,717,749    |               |
|                             | DSPBRBF                      | -             | 50,730,140          | DSPBRDAF - S13 - 35M        | -                           | 19,514,136    |               |
|                             | DSPBRFTP - S4 - 36M          | 711,855,628   | -                   | DSPBRDAF - S14 - 33M        | -                           | 70,598,188    |               |
|                             | DSPBRMIFP                    | 284,543,780   | -                   | DSPBRDAF - S16 - 36M        | -                           | 202,337,490   |               |
|                             | DSPBRDAF - S5 - 36M          | 26,184,723    | -                   | DSPBRFMP - Series 111 - 12M | 4,550,815                   | -             |               |
|                             | DSPBRDAF - S14 - 33M         | -             | 131,143,280         | DSPBRBPDF                   | 228,933,500                 | 166,369,028   |               |
|                             | DSPBRDAF - S4 - 36M          | -             | 174,312,383         | DSPBRFTP - S32 - 24M        | 64,239,050                  | -             |               |
|                             | DSPBRDAF - S15 - 36M         | 34,085,144    | 355,830,819         | DSPBRFMP - Series 115 - 12M | -                           | 27,326,330    |               |
|                             | DSPBRDAF - S16 - 36M         | -             | 50,943,449          | DSPBRFMP - Series 148 - 12M | -                           | 45,587,900    |               |
|                             | DSPBRFTP - S31 - 36M         | -             | 14,985,578          | DSPBRFMP - Series 149 - 12M | -                           | 455,552,500   |               |
|                             | DSPBRBPDF                    | -             | 579,477,173         | DSPBRFMP - Series 155 - 12M | -                           | 412,505,650   |               |
|                             | DSPBRFTP - S32 - 24M         | -             | 30,550,755          | DSPBRMMF                    | 712,879,750                 | 1,931,690,838 |               |
|                             | DSPBRDAF - S18 - 34M         | -             | 223,234,253         | DSPBRSBF                    | 1,671,758,922               | -             |               |
|                             | DSPBRFTP - S33 - 24M         | -             | 148,684,530         | DSPBRRLF                    | -                           | 83,950,225    |               |
|                             | DSPBRDAF - S19 - 36M         | -             | 9,537,050           | DSPBRBalF                   | 231,416,500                 | -             |               |
|                             | DSPBRFTP - S36 - 15M         | -             | 586,764,560         | DSPBRSTF                    | 579,477,173                 | -             |               |
|                             | DSPBRFTP - S37 - 14M         | -             | 23,754,720          | DSPBRBF                     | 231,150,000                 | -             |               |
|                             | DSPBRFMP - Series 148 - 12M  | -             | 45,593,000          | DSPBRFTP - S4 - 36M         | -                           | 126,051,382   |               |
| DSPBRFMP - Series 153 - 12M | -                            | 823,828,950   | DSPBRIOF            | 166,369,028                 | 228,933,500                 |               |               |
| DSPBRFMP - Series 155 - 12M | -                            | 826,189,550   | DSPBRMIFP           | 70,592,734                  | -                           |               |               |
| DSPBRSBF                    | DSPBRMMF                     | 2,664,206,397 | 6,938,652,303       | DSPBRDAF - S2 - 36M         | -                           | 11,851,860    |               |
|                             | DSPBRRLF                     | 2,375,837,400 | 2,231,288,025       | DSPBRFMP - Series 119 - 12M | 9,123,500                   | -             |               |
|                             | DSPBRBalF                    | 100,968,147   | -                   | DSPBRFTP - S36 - 15M        | -                           | 53,676,703    |               |
|                             | DSPBRSTF                     | 1,297,437,782 | -                   | DSPBRFTP - S38 - 25M        | -                           | 86,609,340    |               |
|                             | DSPBRFTP - S4 - 36M          | -             | 10,546,195          | DSPBRFMP - Series 153 - 12M | -                           | 412,087,500   |               |
|                             | DSPBRIOF                     | 501,112,116   | 1,201,744,346       | DSPBRFMP - Series 155 - 12M | -                           | 412,725,950   |               |
|                             | DSPBRMIFP                    | -             | 31,672,505          |                             |                             |               |               |
|                             |                              |               |                     |                             |                             |               |               |
|                             |                              |               |                     |                             |                             |               |               |
|                             |                              |               |                     |                             |                             |               |               |

## Investments made by one scheme in another scheme of DSP BlackRock Mutual Fund (Inter-scheme Investments):

2014-2015

Amount in ₹

| Scheme (Investee) | Scheme which Invested       | Subscription  | Redemption    | Market Value as on 31-Mar-15 |
|-------------------|-----------------------------|---------------|---------------|------------------------------|
| DSPBRRLF          | DSPBRFTP - S11 - 36M        | 1,113,500,000 | 758,785,009   | 355,284,131                  |
|                   | DSPBRFMP - Series 107 - 12M | 3,274,000,000 | 3,275,804,178 | -                            |
|                   | DSPBRFMP - Series 105 - 12M | 9,402,500,000 | 9,405,845,133 | -                            |
|                   | DSPBRFMP - Series 108 - 12M | 3,717,500,000 | 3,719,872,032 | -                            |
|                   | DSPBRFMP - Series 109 - 12M | 5,692,000,000 | 5,695,313,380 | -                            |
|                   | DSPBRFMP - Series 111 - 12M | 2,956,500,000 | 2,957,358,426 | -                            |
|                   | DSPBRFMP - Series 115 - 12M | 978,000,000   | 978,336,487   | -                            |
|                   | DSPBRFTP - S32 - 24M        | 320,000,000   | 290,114,787   | 30,024,011                   |
|                   | DSPBRFMP - Series 119 - 12M | 825,000,000   | 825,513,800   | -                            |
|                   | DSPBRFMP - Series 126 - 12M | 2,163,000,000 | 2,163,867,878 | -                            |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| Scheme (Investee)           | Scheme which Invested         | Subscription    | Redemption      | Market Value as on 31-Mar-15 |
|-----------------------------|-------------------------------|-----------------|-----------------|------------------------------|
| DSPBRLF                     | DSPBRFTP - S33 - 24M          | 70,000,000      | 70,027,397      | -                            |
|                             | DSPBRFMP - Series 104 - 12M   | 38,145,000,000  | 38,166,255,835  | -                            |
|                             | DSPBRFTP - S36 - 15M          | 1,018,000,000   | 1,018,360,713   | -                            |
|                             | DSPBRFMP - Series 144 - 12M   | 7,421,500,000   | 7,424,274,876   | -                            |
|                             | DSPBRFTP - S37 - 14M          | 1,795,000,000   | 1,705,658,136   | 90,072,033                   |
|                             | DSPBRFMP - Series 146 - 12M   | 20,490,000,000  | 20,497,260,295  | -                            |
|                             | DSPBRFMP - Series 117 - 12M   | 2,395,500,000   | 2,400,606,585   | -                            |
|                             | DSPBRFMP - Series 129 - 12M   | 1,030,000,000   | 1,030,237,527   | -                            |
|                             | DSPBRFMP - Series 149 - 12M   | 6,240,000,000   | 6,243,524,363   | -                            |
|                             | DSPBRFMP - Series 150 - 13M   | 2,620,000,000   | 1,575,772,849   | 1,045,836,388                |
|                             | DSPBRFTP - S38 - 25M          | 297,500,000     | 260,086,834     | 37,530,014                   |
|                             | DSPBRFMP - Series 151 - 12M   | 5,270,000,000   | 5,271,659,999   | -                            |
|                             | DSPBRFMP - Series 152 - 12.5M | 1,632,500,000   | 880,775,011     | 753,102,280                  |
|                             | DSPBRFMP - Series 153 - 12M   | 1,710,000,000   | 1,712,004,470   | -                            |
|                             | DSPBRFMP - Series 154 - 12.5M | 4,030,000,000   | 4,034,952,543   | -                            |
|                             | DSPBRFMP - Series 161 - 12M   | 2,500,000,000   | 2,500,758,640   | -                            |
|                             | DSPBRFMP - Series 162 - 12M   | 2,775,000,000   | 2,776,069,957   | -                            |
|                             | DSPBRFMP - Series 163 - 12M   | 4,785,000,000   | 4,786,819,408   | -                            |
|                             | DSPBRFMP - Series 164 - 12M   | 1,947,500,000   | 1,948,332,667   | -                            |
|                             | DSPBRFMP - Series 110 - 12M   | 3,068,000,000   | 3,069,096,255   | -                            |
|                             | DSPBRFMP - Series 113 - 12M   | 1,587,500,000   | 1,588,002,688   | -                            |
|                             | DSPBRFMP - Series 118 - 12M   | 1,434,500,000   | 1,434,963,724   | -                            |
|                             | DSPBRFTP - S44 - 36M          | 620,000,000     | 620,195,439     | -                            |
|                             | DSPBRFMP - Series 155 - 12M   | 3,730,000,000   | 3,737,024,754   | -                            |
|                             | DSPBRFMP - Series 148 - 12M   | 1,820,000,000   | 1,820,629,146   | -                            |
|                             | DSPBRFMP - Series 88 - 12.5M  | 1,497,500,000   | 1,498,663,257   | -                            |
|                             | DSPBRFMP - Series 89 - 12M    | 12,965,000,000  | 13,154,303,488  | -                            |
|                             | DSPBRFMP - Series 91 - 12M    | 2,490,000,000   | 2,491,189,792   | -                            |
|                             | DSPBRFMP - Series 93 - 12M    | 9,090,000,000   | 9,189,440,263   | -                            |
|                             | DSPBRFTP - S13 - 15M          | 727,500,000     | 727,830,730     | -                            |
|                             | DSPBRFTP - S22 - 14M          | 2,502,500,000   | 2,503,358,431   | -                            |
|                             | DSPBRFTP - S4 - 36M           | 1,361,500,000   | 1,362,512,765   | -                            |
| DSPBRFMP - Series 95 - 12M  | 3,230,000,000                 | 3,230,843,970   | -               |                              |
| DSPBRFMP - Series 145 - 12M | 230,000,000                   | 230,098,511     | -               |                              |
| DSPBRFMP - Series 103 - 12M | 14,205,000,000                | 14,209,036,741  | -               |                              |
| DSPBRFMP - Series 130 - 12M | 1,942,500,000                 | 1,943,351,225   | -               |                              |
| DSPBRFMP - Series 147 - 3M  | 1,079,000,000                 | 1,079,263,682   | -               |                              |
| DSPBRFTP - S21 - 18M        | 417,500,000                   | 418,476,397     | -               |                              |
| DSPBREF                     |                               | 12,091,194,286  | 11,907,994,286  | 793,162,016                  |
| DSPBRMMF                    |                               | 122,297,950,449 | 120,855,350,448 | 1,814,459,884                |
| DSPBRSTF                    | DSPBRDAAF                     | 46,112,269,387  | 46,452,269,387  | 1,552,285,555                |
| DSPBRSBF                    |                               | 132,610,040,251 | 130,150,040,252 | 7,064,407,338                |
| DSPBRTEF                    |                               | 11,338,056,269  | 11,079,362,273  | 716,257,069                  |

**2013-2014**

Amount in ₹

| Scheme (Investee) | Scheme which Invested      | Subscription  | Redemption     | Market Value as on 31-Mar-14 |
|-------------------|----------------------------|---------------|----------------|------------------------------|
| DSPBRLF           | DSPBRFMP - Series 44 - 12M | 1,003,500,000 | 1,008,271,508  | -                            |
|                   | DSPBRFMP - Series 47 - 12M | 2,580,000,000 | 2,677,357,275  | -                            |
|                   | DSPBRFMP - Series 48 - 12M | 1,400,000,000 | 1,410,699,790  | -                            |
|                   | DSPBRFMP - Series 51 - 12M | 2,070,000,000 | 2,076,476,498  | -                            |
|                   | DSPBRFMP - Series 54 - 12M | 667,500,000   | 671,107,762    | -                            |
|                   | DSPBRFMP - Series 55 - 12M | 374,000,000   | 378,212,526    | -                            |
|                   | DSPBRFMP - Series 57 - 12M | 530,000,000   | 530,585,036    | -                            |
|                   | DSPBRFMP - Series 59 - 12M | 520,000,000   | 540,325,845    | -                            |
|                   | DSPBRFMP - Series 62 - 12M | 300,000,000   | 300,163,198    | -                            |
|                   | DSPBRFMP - Series 63 - 12M | 300,000,000   | 300,671,319    | -                            |
|                   | DSPBRFMP - Series 64 - 12M | 195,000,000   | 198,440,187    | -                            |
|                   | DSPBRFMP - Series 66 - 12M | -             | 8,170,564      | -                            |
|                   | DSPBRFMP - Series 81 - 12M | 4,041,000,000 | 4,045,620,117  | -                            |
|                   | DSPBRFMP - Series 82 - 12M | 2,370,000,000 | 2,375,859,763  | -                            |
|                   | DSPBRFMP - Series 37 - 13M | 5,242,000,000 | 10,492,981,731 | -                            |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| Scheme (Investee)                 | Scheme which Invested        | Subscription   | Redemption     | Market Value as on 31-Mar-14 |
|-----------------------------------|------------------------------|----------------|----------------|------------------------------|
| DSPBRLF                           | DSPBRFMP - Series 38 - 12.5M | 4,313,000,000  | 8,628,231,442  | -                            |
|                                   | DSPBRFMP - Series 41 - 12.5M | 4,384,000,000  | 5,115,667,706  | -                            |
|                                   | DSPBRFMP - Series 43 - 12M   | 6,325,000,000  | 7,579,247,309  | -                            |
|                                   | DSPBRFMP - Series 84 - 12M   | 10,660,000,000 | 10,667,537,457 | -                            |
|                                   | DSPBRFMP - Series 85 - 3M    | 230,000,000    | 233,061,015    | -                            |
|                                   | DSPBRFMP - Series 86 - 12M   | 244,500,000    | 244,907,287    | -                            |
|                                   | DSPBRFMP - Series 87 - 12M   | 5,995,000,000  | 5,997,993,007  | -                            |
|                                   | DSPBRFMP - Series 88 - 12.5M | -              | 4,005,107      | -                            |
|                                   | DSPBRFMP - Series 89 - 12M   | 202,000,000    | 25,161,841     | 182,783,038                  |
|                                   | DSPBRFMP - Series 90 - 12M   | 3,390,000,000  | 3,398,202,376  | -                            |
|                                   | DSPBRFMP - Series 91 - 12M   | -              | 7,509,576      | -                            |
|                                   | DSPBRFMP - Series 93 - 12M   | 545,000,000    | 700,432,285    | 95,113,756                   |
|                                   | DSPBRFMP - Series 94 - 12M   | 1,840,000,000  | 1,841,130,628  | -                            |
|                                   | DSPBRFTP - S6 - 24M          | 884,000,000    | 884,332,085    | -                            |
|                                   | DSPBRFTP - S13 - 15M         | 50,000,000     | 50,013,263     | -                            |
|                                   | DSPBRFTP - S22 - 14M         | 50,000,000     | 50,013,263     | -                            |
|                                   | DSPBRFTP - S7 - 24M          | 540,000,000    | 540,296,547    | -                            |
|                                   | DSPBRFMP - Series 119 - 12M  | 142,500,000    | 142,607,874    | -                            |
|                                   | DSPBRFTP - S33 - 24M         | 31,000,000     | 31,025,322     | -                            |
|                                   | DSPBRFMP - Series 95 - 12M   | 10,197,500,000 | 10,202,083,977 | -                            |
|                                   | DSPBRFMP - Series 104 - 12M  | 5,250,000,000  | 5,251,000,217  | -                            |
|                                   | DSPBRFTP - S36 - 15M         | 3,580,000,000  | 3,581,267,216  | -                            |
|                                   | DSPBRFMP - Series 144 - 12M  | 9,845,000,000  | 9,848,055,280  | -                            |
|                                   | DSPBRFMP - Series 145 - 12M  | 576,500,000    | 576,709,768    | -                            |
|                                   | DSPBRFTP - S37 - 14M         | 3,427,500,000  | 3,430,523,256  | -                            |
|                                   | DSPBRFMP - Series 146 - 12M  | 14,210,000,000 | 14,216,328,093 | -                            |
|                                   | DSPBRFMP - Series 103 - 12M  | 4,787,500,000  | 4,789,817,786  | -                            |
|                                   | DSPBRFMP - Series 117 - 12M  | 4,000,000      | -              | 4,188,160                    |
|                                   | DSPBRFMP - Series 106 - 3M   | 3,485,000,000  | 3,485,895,698  | -                            |
|                                   | DSPBRFMP - Series 112 - 3M   | 3,080,000,000  | 3,080,740,055  | -                            |
|                                   | DSPBRFMP - Series 114 - 3M   | 7,535,000,000  | 7,537,740,529  | -                            |
|                                   | DSPBRFTP - S3 - 24M          | 581,000,000    | 581,532,825    | -                            |
|                                   | DSPBRFMP - Series 116 - 3M   | 445,000,000    | 445,103,467    | -                            |
|                                   | DSPBRFMP - Series 129 - 12M  | 1,863,000,000  | 1,863,646,963  | -                            |
| DSPBRFMP - Series 130 - 12M       | 6,430,000,000                | 6,432,723,734  | -              |                              |
| DSPBRFMP - Series 147 - 3M        | 1,385,000,000                | 1,385,515,279  | -              |                              |
| DSPBRFMP - Series 149 - 12M       | 8,065,000,000                | 8,067,747,375  | -              |                              |
| DSPBRFMP - Series 150 - 13M       | 5,610,000,000                | 5,612,354,717  | -              |                              |
| DSPBRFTP - S38 - 25M              | 575,000,000                  | 575,139,407    | -              |                              |
| DSPBRFMP - Series 151 - 12M       | 24,040,000,000               | 24,051,617,912 | -              |                              |
| DSPBRFMP - Series 152 - 12.5M     | 1,915,000,000                | 1,916,150,203  | -              |                              |
| DSPBRFMP - Series 153 - 12M       | 1,290,000,000                | 1,290,451,555  | -              |                              |
| DSPBRFMP - Series 154 - 12.5M     | 668,000,000                  | 665,401,920    | 3,000,939      |                              |
| DSP BlackRock Equity Fund         |                              | 617,159,520    | 298,209,520    | 352,864,236                  |
| DSP BlackRock Money Manager Fund  |                              | 31,000,000     | -              | 31,000,000                   |
| DSP BlackRock Short Term Fund     | DSPBRDAAF                    | 18,959,706,418 | 17,249,706,418 | 1,740,576,484                |
| DSP BlackRock Strategic Bond Fund |                              | 35,817,781,130 | 31,867,981,130 | 3,997,894,617                |
| DSP BlackRock Top 100 Equity Fund |                              | 615,828,038    | 296,878,038    | 346,848,001                  |

**12. Summary of NAV per unit, income and expense ratio:**

| Scheme    | Plan<br>Option | Net asset value (NAV) per unit |            |            |         |         |        |            |            |            |         |         |    | Expense ratio# |           | Income ratio## |           |
|-----------|----------------|--------------------------------|------------|------------|---------|---------|--------|------------|------------|------------|---------|---------|----|----------------|-----------|----------------|-----------|
|           |                | 31-Mar-15                      |            |            |         |         |        | 31-Mar-14* |            |            |         |         |    | 2014-2015      | 2013-2014 | 2014-2015      | 2013-2014 |
|           |                | G                              | DD         | WD         | MD      | D       | QD     | G          | DD         | WD         | MD      | D       | QD |                |           |                |           |
| DSPBRBF   | Regular        | 44.2831                        | NA         | NA         | 10.8961 | 10.5742 | NA     | 38.5803    | NA         | NA         | 10.8963 | 10.7501 | NA | 2.10%          | 2.08%     | 14.76%         | 3.84%     |
| DSPBRBF   | Direct         | 44.9620                        | NA         | NA         | 10.9868 | 10.6583 | NA     | 38.9180    | NA         | NA         | 10.9836 | 10.8435 | NA | 1.45%          | 1.40%     |                |           |
| DSPBREF   | Regular        | 28.166                         | NA         | NA         | NA      | 59.036  | NA     | 18.736     | NA         | NA         | NA      | 43.741  | NA | 2.32%          | 2.33%     |                |           |
| DSPBREF   | Institutional  | 22.782                         | NA         | NA         | NA      | -       | NA     | 15.068     | NA         | NA         | NA      | -       | NA | 1.74%          | 1.77%     | 53.24%         | 26.86%    |
| DSPBREF   | Direct         | 28.524                         | NA         | NA         | NA      | 72.602  | NA     | 18.865     | NA         | NA         | NA      | 53.567  | NA | 1.74%          | 1.78%     |                |           |
| DSPBRLF   | Regular        | 32.8693                        | 10.0276    | 12.4322    | NA      | NA      | NA     | 30.2014    | 10.0208    | 12.4238    | NA      | NA      | NA | 0.27%          | 0.43%     |                |           |
| DSPBRLF   | Institutional  | 1,999.4756                     | 1,000.6027 | 1,002.1263 | NA      | NA      | NA     | 1,834.6753 | 1,000.3161 | 1,001.4454 | NA      | NA      | NA | 0.13%          | 0.19%     | 8.68%          | 8.99%     |
| DSPBRLF   | Direct         | 2,001.9201                     | 1,000.6027 | 1,002.1270 | NA      | NA      | NA     | 1,835.8113 | 1,000.3161 | 1,001.4509 | NA      | NA      | NA | 0.07%          | 0.14%     |                |           |
| DSPBRBalf | Regular        | 107.183                        | NA         | NA         | NA      | 26.034  | 11.335 | 74.701     | NA         | NA         | NA      | 20.622  | NA | 2.73%          | 2.67%     | 47.48%         | 19.26%    |
| DSPBRBalf | Direct         | 108.568                        | NA         | NA         | NA      | 33.276  | 11.440 | 75.212     | NA         | NA         | NA      | 23.053  | NA | 2.11%          | 2.14%     |                |           |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| Scheme      | Plan<br>Option | Net asset value (NAV) per unit |            |            |            |            |         |            |            |            |            |            | Expense ratio# |           | Income ratio## |           |          |
|-------------|----------------|--------------------------------|------------|------------|------------|------------|---------|------------|------------|------------|------------|------------|----------------|-----------|----------------|-----------|----------|
|             |                | 31-Mar-15                      |            |            |            |            |         | 31-Mar-14* |            |            |            |            | 2014-2015      | 2013-2014 | 2014-2015      | 2013-2014 |          |
|             |                | G                              | DD         | WD         | MD         | D          | QD      | G          | DD         | WD         | MD         | D          |                |           |                |           | QD       |
| DSPBRGF     | Regular        | 44.8081                        | NA         | NA         | 10.5045    | 11.6458    | NA      | 38.6325    | NA         | NA         | 10.1135    | 11.1297    | NA             | 1.34%     | 1.29%          |           |          |
| DSPBRGF     | Direct         | 45.0664                        | NA         | NA         | 10.5274    | 11.7178    | NA      | 38.7581    | NA         | NA         | 10.1917    | 11.2198    | NA             | 1.09%     | 1.06%          | 15.61%    | 5.81%    |
| DSPBRTBF    | Regular        | 28.1449                        | 10.0564    | NA         | 10.4302    | 11.5973    | NA      | 26.0231    | 10.0628    | NA         | 10.3829    | 11.7019    | NA             | 0.60%     | 0.59%          |           |          |
| DSPBRTBF    | Direct         | 28.2987                        | 10.0400    | NA         | 10.4456    | 11.6137    | NA      | 26.1001    | 10.0466    | NA         | 10.3961    | 11.7220    | NA             | 0.35%     | 0.34%          | 8.21%     | 9.68%    |
| DSPBRTF     | Regular        | 52.835                         | NA         | NA         | NA         | 30.528     | NA      | 40.203     | NA         | NA         | NA         | 25.800     | NA             | 2.95%     | 2.96%          |           |          |
| DSPBRTF     | Direct         | 53.471                         | NA         | NA         | NA         | 38.282     | NA      | 40.472     | NA         | NA         | NA         | 28.975     | NA             | 2.42%     | 2.42%          | 43.41%    | 43.90%   |
| DSPBROF     | Regular        | 149.026                        | NA         | NA         | NA         | 26.214     | NA      | 101.067    | NA         | NA         | NA         | 20.905     | NA             | 2.60%     | 2.71%          |           |          |
| DSPBROF     | Direct         | 150.782                        | NA         | NA         | NA         | 42.638     | NA      | 101.725    | NA         | NA         | NA         | 28.766     | NA             | 2.05%     | 2.18%          | 54.67%    | 35.67%   |
| DSPBRSTF    | Regular        | 23.8561                        | NA         | 10.2063    | 11.1376    | 11.3897    | NA      | 21.5941    | NA         | 10.1987    | 11.0957    | 11.4986    | NA             | 1.14%     | 1.05%          |           |          |
| DSPBRSTF    | Direct         | 24.1360                        | NA         | 10.2072    | 11.1594    | 11.2315    | NA      | 21.7290    | NA         | 10.1995    | 11.1129    | 11.4025    | NA             | 0.60%     | 0.59%          | 11.05%    | 8.78%    |
| DSPBRTEF    | Regular        | 161.615                        | NA         | NA         | NA         | 23.664     | NA      | 118.083    | NA         | NA         | NA         | 19.226     | NA             | 2.27%     | 2.28%          |           |          |
| DSPBRTEF    | Institutional  | 22.638                         | NA         | NA         | NA         | 16.252     | NA      | 16.450     | NA         | NA         | NA         | 13.141     | NA             | 1.72%     | 1.73%          | 41.26%    | 15.95%   |
| DSPBRTEF    | Direct         | 163.611                        | NA         | NA         | NA         | 25.336     | NA      | 118.889    | NA         | NA         | NA         | 20.444     | NA             | 1.72%     | 1.73%          |           |          |
| DSPBRIOF    | Regular        | 22.3878                        | 10.1227    | 10.1523    | 10.3257    | 11.1111    | 10.3696 | 20.1518    | 10.1004    | 10.1076    | 10.2781    | 11.2083    | 10.4362        | 1.70%     | 1.63%          |           |          |
| DSPBRIOF    | Institutional  | 2,054.6293                     | 1,012.2660 | -          | -          | -          | -       | 1,840.1984 | 1,010.0848 | -          | -          | -          | -              | 1.20%     | 1.07%          | 12.24%    | 10.47%   |
| DSPBRIOF    | Direct         | 22.6665                        | 10.1227    | 10.1530    | 10.3388    | 11.1340    | 10.3926 | 20.3009    | 10.1009    | 10.1082    | 10.2876    | 11.2373    | 10.4635        | 1.20%     | 1.15%          |           |          |
| DSPBRMIPF   | Regular        | 28.9326                        | NA         | NA         | 12.2609    | NA         | 13.2228 | 24.5834    | NA         | NA         | 11.3594    | NA         | 12.3206        | 2.59%     | 2.48%          |           |          |
| DSPBRMIPF   | Direct         | 29.3537                        | NA         | NA         | 12.6412    | NA         | 13.4190 | 24.7889    | NA         | NA         | 11.6141    | NA         | 12.4146        | 1.98%     | 1.92%          | 21.16%    | 10.51%   |
| DSPBRITF    | Regular        | 71.364                         | NA         | NA         | NA         | 19.065     | NA      | 45.351     | NA         | NA         | NA         | 13.395     | NA             | 2.41%     | 2.45%          |           |          |
| DSPBRITF    | Institutional  | -                              | NA         | NA         | NA         | -          | NA      | 13.208     | NA         | NA         | NA         | -          | NA             | 1.94%     | 1.97%          | 54.25%    | 11.94%   |
| DSPBRITF    | Direct         | 72.163                         | NA         | NA         | NA         | 25.967     | NA      | 45.615     | NA         | NA         | NA         | 16.415     | NA             | 1.87%     | 1.97%          |           |          |
| DSPBRMMF    | Regular        | 1,889.2535                     | 1,004.2306 | 1,006.1687 | 1,026.7780 | 1,013.5307 | NA      | 1,739.2510 | 1,004.9059 | 1,005.9819 | 1,022.1099 | 1,132.1836 | NA             | 0.90%     | 0.90%          |           |          |
| DSPBRMMF    | Institutional  | 1,952.8464                     | 1,004.2306 | -          | -          | NA         | NA      | 1,791.5082 | 1,004.9431 | 1,006.0318 | -          | NA         | NA             | 0.55%     | 0.45%          | 9.26%     | 9.64%    |
| DSPBRMMF    | Direct         | 1,910.7065                     | 1,004.2306 | 1,006.2314 | 1,028.3502 | 1,013.6937 | NA      | 1,751.1029 | 1,004.9431 | 1,006.0318 | 1,023.3507 | 1,139.9006 | NA             | 0.45%     | 0.39%          |           |          |
| DSPBRSMF    | Regular        | 35.980                         | NA         | NA         | NA         | 20.530     | NA      | 21.824     | NA         | NA         | NA         | 13.858     | NA             | 2.47%     | 2.50%          |           |          |
| DSPBRSMF    | Direct         | 36.492                         | NA         | NA         | NA         | 28.432     | NA      | 21.985     | NA         | NA         | NA         | 17.130     | NA             | 1.78%     | 1.92%          | 61.52%    | 39.87%   |
| DSPBRTSF    | Regular        | 32.210                         | NA         | NA         | NA         | 16.391     | NA      | 21.427     | NA         | NA         | NA         | 12.164     | NA             | 2.61%     | 2.64%          |           |          |
| DSPBRTSF    | Direct         | 32.483                         | NA         | NA         | NA         | 23.189     | NA      | 21.476     | NA         | NA         | NA         | 15.332     | NA             | 1.98%     | 2.11%          | 52.44%    | 29.76%   |
| DSPBRSBF    | Regular        | 1,820.5790                     | 1,023.0032 | 1,023.0031 | 1,038.7009 | 1,141.2778 | NA      | 1,579.9618 | 1,021.3625 | 1,021.3626 | 1,034.6373 | 1,067.4478 | NA             | 1.10%     | 1.11%          |           |          |
| DSPBRSBF    | Institutional  | 1,670.6663                     | 1,026.5817 | 1,022.9665 | 1,041.7396 | 1,121.3178 | NA      | 1,450.5874 | 1,021.1021 | 1,021.3578 | 1,037.7237 | 1,048.9629 | NA             | 1.15%     | 1.02%          | 13.95%    | 6.22%    |
| DSPBRSBF    | Direct         | 1,684.4278                     | 1,044.1371 | 1,023.2229 | 1,056.4407 | 1,147.6055 | NA      | 1,457.4259 | 1,023.2703 | 1,021.3983 | 1,051.9486 | 1,072.5115 | NA             | 0.80%     | 0.68%          |           |          |
| DSPBRWGF    | Regular        | 9.5708                         | NA         | NA         | NA         | 7.8367     | NA      | 11.4805    | NA         | NA         | NA         | 9.4004     | NA             | 1.77%     | 1.76%          |           |          |
| DSPBRWGF    | Direct         | 9.6539                         | NA         | NA         | NA         | 7.9074     | NA      | 11.5327    | NA         | NA         | NA         | 9.4462     | NA             | 1.36%     | 1.40%          | (83.76)%  | (62.66)% |
| DSPBRMCF    | Regular        | 39.644                         | NA         | NA         | NA         | 24.072     | NA      | 20.039     | NA         | NA         | NA         | 12.168     | NA             | 2.46%     | 2.78%          |           |          |
| DSPBRMCF    | Direct         | 40.233                         | NA         | NA         | NA         | 24.428     | NA      | 20.199     | NA         | NA         | NA         | 12.266     | NA             | 1.77%     | 2.16%          | 63.61%    | 25.98%   |
| DSPBRNNEF   | Regular        | 18.271                         | NA         | NA         | NA         | 13.387     | NA      | 13.649     | NA         | NA         | NA         | 11.157     | NA             | 2.91%     | 2.86%          |           |          |
| DSPBRNNEF   | Direct         | 18.476                         | NA         | NA         | NA         | 13.525     | NA      | 13.737     | NA         | NA         | NA         | 11.222     | NA             | 2.44%     | 2.39%          | 40.48%    | 6.19%    |
| DSPBRWEF    | Regular        | 13.0821                        | NA         | NA         | NA         | 11.1883    | NA      | 14.2386    | NA         | NA         | NA         | 13.4762    | NA             | 1.79%     | 1.78%          |           |          |
| DSPBRWEF    | Direct         | 13.1562                        | NA         | NA         | NA         | 11.8631    | NA      | 14.2803    | NA         | NA         | NA         | 14.2803    | NA             | 1.54%     | 1.56%          | 16.48%    | 32.45%   |
| DSPBRWMF    | Regular        | 6.5666                         | NA         | NA         | NA         | 6.5666     | NA      | 8.7165     | NA         | NA         | NA         | 8.7165     | NA             | 1.78%     | 1.73%          |           |          |
| DSPBRWMF    | Direct         | 6.6394                         | NA         | NA         | NA         | 6.6394     | NA      | 8.7681     | NA         | NA         | NA         | 8.7681     | NA             | 1.28%     | 1.24%          | (65.06)%  | (31.11)% |
| DSPBRF25F   | Regular        | 17.727                         | NA         | NA         | NA         | 15.911     | NA      | 11.388     | NA         | NA         | NA         | 11.388     | NA             | 2.84%     | 2.79%          |           |          |
| DSPBRF25F   | Direct         | 17.959                         | NA         | NA         | NA         | 17.959     | NA      | 11.463     | NA         | NA         | NA         | 11.463     | NA             | 2.21%     | 2.23%          | 51.76%    | 16.30%   |
| DSPBRWAF    | Regular        | 14.5469                        | NA         | NA         | NA         | 12.3968    | NA      | 14.2741    | NA         | NA         | NA         | 13.5171    | NA             | 1.78%     | 1.78%          |           |          |
| DSPBRWAF    | Direct         | 14.6545                        | NA         | NA         | NA         | 13.8174    | NA      | 14.3352    | NA         | NA         | NA         | 14.3352    | NA             | 1.47%     | 1.47%          | 26.79%    | 37.24%   |
| DSPBRUSFEF  | Regular        | 16.6606                        | NA         | NA         | NA         | 14.0155    | NA      | 14.8845    | NA         | NA         | NA         | 13.8859    | NA             | 2.05%     | 2.10%          |           |          |
| DSPBRUSFEF  | Direct         | 16.8838                        | NA         | NA         | NA         | 16.8838    | NA      | 15.0023    | NA         | NA         | NA         | 15.0023    | NA             | 1.50%     | 1.50%          | 23.09%    | 26.77%   |
| DSPBRBPDF   | Regular        | 11.7092                        | 10.1600    | 10.1923    | 10.1977    | 10.2119    | 10.2108 | 10.5759    | 10.1667    | 10.1819    | 10.3004    | 10.4281    | 10.4281        | 0.90%     | 0.89%          |           |          |
| DSPBRBPDF   | Direct         | 11.7723                        | 10.1600    | 10.2307    | 10.2308    | 10.2131    | 10.2120 | 10.5958    | 10.1669    | 10.1823    | 10.3036    | 10.4398    | 10.4384        | 0.55%     | 0.54%          | 11.05%    | 5.78%    |
| DSPBRDAAF   | Regular        | 11.5573                        | NA         | NA         | 10.3641    | NA         | NA      | 10.2234    | NA         | NA         | NA         | 10.2234    | NA             | 2.20%     | 2.05%          |           |          |
| DSPBRDAAF   | Direct         | 11.6758                        | NA         | NA         | 10.4775    | NA         | NA      | 10.2367    | NA         | NA         | NA         | 10.2367    | NA             | 1.31%     | 1.21%          | 14.31%    | 2.68%    |
| DSPBRGAF    | Regular        | 10.3710                        | NA         | NA         | NA         | 10.3710    | NA      | -          | -          | -          | -          | -          | -              | 2.07%     | -              |           |          |
| DSPBRGAF    | Direct         | 10.4105                        | NA         | NA         | NA         | 10.4105    | NA      | -          | -          | -          | -          | -          | -              | 1.45%     | -              | 4.85%     | -        |
| DSPBRM10YGF | Regular        | 10.9047                        | NA         | NA         | 10.2847    | 10.3057    | 10.3060 | -          | -          | -          | -          | -          | -              | 0.48%     | -              |           |          |
| DSPBRM10YGF | Direct         | 10.9186                        | NA         | NA         | 10.2842    | 10.3067    | 10.3066 | -          | -          | -          | -          | -          | -              | 0.23%     | -              | 8.67%     | -        |
| DSPBRUSTF   | Regular        | 10.0808                        | 10.0402    | 10.0745    | 10.0808    | NA         | 10.0807 | -          | -          | -          | -          | -          | -              | 0.50%     | -              |           |          |
| DSPBRUSTF   | Direct         | 10.0828                        | 10.0414    | 10.0762    | 10.0828    | NA         | 10.0828 | -          | -          | -          | -          | -          | -              | 0.15%     | -              | 0.83%     | -        |

\* refers to Computed NAV

G-Growth, DD-Daily dividend, WD-Weekly dividend, MD- Monthly dividend, QD- Quaterly dividend, D-Dividend

NA: Not Applicable

# This is on annualised basis, ## This is on actual basis

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

**13. Details of large holdings in the schemes (i.e. over 25% of the net assets of the schemes) as on:**

March 31, 2015 : Nil

March 31, 2014:

| Scheme  | Percentage of Holding | No. of Investors |
|---------|-----------------------|------------------|
| DSPBRGF | 26.92%                | 1(One)           |

**14. Industry wise classification of investments**

Total value of investments falling under each major industry group and within each major classification, the percentage thereof in relation to the total investment within the classification as on March 31, 2015.

| DSP BlackRock Bond Fund                            |                      |                |
|----------------------------------------------------|----------------------|----------------|
| Industry                                           | Market value in ₹    | Percentage     |
| <b>DEBT INSTRUMENTS</b>                            |                      |                |
| <b>BONDS &amp; NCD's (^ 13.26%)</b>                |                      |                |
| Listed / awaiting listing on the stock exchanges** |                      |                |
| Ferrous Metals                                     | 262,942,500          | 62.60%         |
| Gas                                                | 157,120,050          | 37.40%         |
| <b>Total</b>                                       | <b>420,062,550</b>   | <b>100.00%</b> |
| <b>Unlisted** (^ 8.75%)</b>                        |                      |                |
| Engineering Services                               | 275,864,750          | 100.00%        |
| <b>Total</b>                                       | <b>275,864,750</b>   | <b>100.00%</b> |
| <b>Securitized Debt Instruments** (^ 0.05%)</b>    |                      |                |
| Finance                                            | 1,740,767            | 100.00%        |
| <b>Total</b>                                       | <b>1,740,767</b>     | <b>100.00%</b> |
| <b>CENTRAL GOVERNMENT SECURITIES (^ 73.13%)</b>    |                      |                |
| Government Securities                              | 2,316,433,950        | 100.00%        |
| <b>Total</b>                                       | <b>2,316,433,950</b> | <b>100.00%</b> |
| <b>TOTAL VALUE OF INVESTMENT</b>                   | <b>3,014,102,017</b> |                |

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is ₹ 697,668,067

| DSP BlackRock Equity Fund                         |                       |                |
|---------------------------------------------------|-----------------------|----------------|
| Industry                                          | Market value in ₹     | Percentage     |
| <b>EQUITY &amp; EQUITY RELATED (^ 98.36%)</b>     |                       |                |
| Listed / awaiting listing on the stock exchanges  |                       |                |
| Auto                                              | 2,603,022,624         | 10.51%         |
| Auto Ancillaries                                  | 161,575,862           | 0.65%          |
| Banks                                             | 4,291,574,124         | 17.32%         |
| Cement                                            | 612,949,532           | 2.47%          |
| Chemicals                                         | 312,176,168           | 1.26%          |
| Construction                                      | 809,242,185           | 3.26%          |
| Construction Project                              | 1,832,470,901         | 7.39%          |
| Consumer Non-Durables                             | 787,614,184           | 3.17%          |
| Fertilisers                                       | 388,907,314           | 1.57%          |
| Finance                                           | 2,630,373,712         | 10.61%         |
| Gas                                               | 774,486,673           | 3.13%          |
| Hardware                                          | 243,014,020           | 0.98%          |
| Hotels, Resorts and other Recreational Activities | 32,449,471            | 0.13%          |
| Industrial Capital Goods                          | 178,013,752           | 0.72%          |
| Industrial Products                               | 837,583,552           | 3.38%          |
| Media & Entertainment                             | 368,530,822           | 1.49%          |
| Pesticides                                        | 591,096,413           | 2.39%          |
| Petroleum Products                                | 1,421,431,341         | 5.74%          |
| Pharmaceuticals                                   | 524,361,791           | 2.12%          |
| Power                                             | 180,944,607           | 0.73%          |
| Services                                          | 199,675,714           | 0.80%          |
| Software                                          | 3,057,725,805         | 12.34%         |
| Telecom - Equipment & Accessories                 | 142,573,058           | 0.58%          |
| Telecom - Services                                | 410,585,744           | 1.66%          |
| Textile Products                                  | 1,190,604,182         | 4.81%          |
| Transportation                                    | 195,118,925           | 0.79%          |
| <b>Total</b>                                      | <b>24,778,102,472</b> | <b>100.00%</b> |

| DSP BlackRock Equity Fund                          |                       |                |
|----------------------------------------------------|-----------------------|----------------|
| Industry                                           | Market value in ₹     | Percentage     |
| <b>Unlisted **\$(^ 0.00%)</b>                      |                       |                |
| Media & Entertainment                              | -                     | 0.00%          |
| Software                                           | -                     | 0.00%          |
| <b>Total</b>                                       | <b>-</b>              | <b>100.00%</b> |
| <b>DEBT INSTRUMENTS</b>                            |                       |                |
| <b>BONDS &amp; NCD's (^ 0.02%)</b>                 |                       |                |
| Listed / awaiting listing on the stock exchanges** |                       |                |
| Transportation                                     | 4,626,457             | 100.00%        |
| <b>Total</b>                                       | <b>4,626,457</b>      | <b>100.00%</b> |
| <b>TOTAL VALUE OF INVESTMENT</b>                   | <b>24,782,728,930</b> |                |

\*\* Non-traded/thinly traded investments

\$ Valued at Zero

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is ₹ 4,626,457

| DSP BlackRock Liquidity Fund                       |                       |                |
|----------------------------------------------------|-----------------------|----------------|
| Industry                                           | Market value in ₹     | Percentage     |
| <b>DEBT INSTRUMENTS</b>                            |                       |                |
| <b>BONDS &amp; NCD's (^ 1.62%)</b>                 |                       |                |
| Listed / awaiting listing on the stock exchanges** |                       |                |
| Auto Ancillaries                                   | 500,203,500           | 100.00%        |
| <b>Total</b>                                       | <b>500,203,500</b>    | <b>100.00%</b> |
| <b>MONEY MARKET INSTRUMENTS</b>                    |                       |                |
| <b>Certificate of Deposit** (^ 69.06%)</b>         |                       |                |
| Banks                                              | 21,293,285,250        | 100.00%        |
| <b>Total</b>                                       | <b>21,293,285,250</b> | <b>100.00%</b> |
| <b>Commercial Paper** (^ 21.62%)</b>               |                       |                |
| Banks                                              | 491,436,500           | 7.37%          |
| Finance                                            | 5,187,883,750         | 77.83%         |
| Trading                                            | 986,385,000           | 14.80%         |
| <b>Total</b>                                       | <b>6,665,705,250</b>  | <b>100.00%</b> |
| <b>Fixed Deposit (^ 9.73%)</b>                     |                       |                |
| Banks                                              | 3,000,000,000         | 100.00%        |
| <b>Total</b>                                       | <b>3,000,000,000</b>  | <b>100.00%</b> |
| <b>TOTAL VALUE OF INVESTMENT</b>                   | <b>31,459,194,000</b> |                |

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is ₹ 31,459,194,000

| DSP BlackRock Balanced Fund                      |                   |            |
|--------------------------------------------------|-------------------|------------|
| Industry                                         | Market value in ₹ | Percentage |
| <b>EQUITY &amp; EQUITY RELATED (^ 71.48%)</b>    |                   |            |
| Listed / awaiting listing on the stock exchanges |                   |            |
| Auto                                             | 357,704,303       | 7.90%      |
| Auto Ancillaries                                 | 129,255,106       | 2.85%      |
| Banks                                            | 786,575,658       | 17.37%     |
| Chemicals                                        | 80,917,418        | 1.79%      |
| Construction                                     | 56,675,592        | 1.25%      |
| Construction Project                             | 130,961,665       | 2.89%      |
| Consumer Non-Durables                            | 222,904,824       | 4.92%      |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| DSP BlackRock Balanced Fund                               |                      |                |
|-----------------------------------------------------------|----------------------|----------------|
| Industry                                                  | Market value in ₹    | Percentage     |
| Fertilisers                                               | 116,661,192          | 2.58%          |
| Finance                                                   | 582,496,981          | 12.87%         |
| Gas                                                       | 103,043,879          | 2.28%          |
| Industrial Products                                       | 231,966,746          | 5.12%          |
| Non - Ferrous Metals                                      | 48,206,526           | 1.06%          |
| Pesticides                                                | 246,048,789          | 5.43%          |
| Pharmaceuticals                                           | 594,571,153          | 13.13%         |
| Software                                                  | 267,407,835          | 5.90%          |
| Textile Products                                          | 323,127,565          | 7.14%          |
| Textiles - Synthetic                                      | 111,000,000          | 2.45%          |
| Transportation                                            | 138,996,728          | 3.07%          |
| <b>Total</b>                                              | <b>4,528,521,960</b> | <b>100.00%</b> |
| <b>Unlisted **\$(^ 0.00%)</b>                             |                      |                |
| Software                                                  | -                    | 0.00%          |
| <b>Total</b>                                              | <b>-</b>             | <b>100.00%</b> |
| <b>DEBT INSTRUMENTS</b>                                   |                      |                |
| <b>BONDS &amp; NCD's (^ 15.35%)</b>                       |                      |                |
| <b>Listed / awaiting listing on the stock exchanges**</b> |                      |                |
| Auto                                                      | 15,031,575           | 1.55%          |
| Banks                                                     | 249,077,215          | 25.61%         |
| Finance                                                   | 602,273,537          | 61.91%         |
| Power                                                     | 106,353,000          | 10.93%         |
| <b>Total</b>                                              | <b>972,735,327</b>   | <b>100.00%</b> |
| <b>CENTRAL GOVERNMENT SECURITIES (^ 8.64%)</b>            |                      |                |
| Government Securities                                     | 547,454,550          | 100.00%        |
| <b>Total</b>                                              | <b>547,454,550</b>   | <b>100.00%</b> |
| <b>TOTAL VALUE OF INVESTMENT</b>                          | <b>6,048,711,837</b> |                |

\*\*Non-traded/thinly traded investments

\$Valued at Zero

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is

₹ 972,735,327

| DSP BlackRock Government Securities Fund       |                      |                |
|------------------------------------------------|----------------------|----------------|
| Industry                                       | Market value in ₹    | Percentage     |
| <b>DEBT INSTRUMENTS</b>                        |                      |                |
| <b>CENTRAL GOVERNMENT SECURITIES (^97.24%)</b> |                      |                |
| Government Securities                          | 4,814,472,480        | 100.00%        |
| <b>Total</b>                                   | <b>4,814,472,480</b> | <b>100.00%</b> |
| <b>TOTAL VALUE OF INVESTMENT</b>               | <b>4,814,472,480</b> |                |

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is Nil.

| DSP BlackRock Treasury Bill Fund |                    |                |
|----------------------------------|--------------------|----------------|
| Industry                         | Market value in ₹  | Percentage     |
| <b>MONEY MARKET INSTRUMENTS</b>  |                    |                |
| <b>Treasury Bill (^ 86.62%)</b>  |                    |                |
| Treasury Bill                    | 240,356,550        | 100.00%        |
| <b>Total</b>                     | <b>240,356,550</b> | <b>100.00%</b> |
| <b>TOTAL VALUE OF INVESTMENT</b> | <b>240,356,550</b> |                |

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is Nil.

| DSP BlackRock Technology.com Fund                       |                   |            |
|---------------------------------------------------------|-------------------|------------|
| Industry                                                | Market value in ₹ | Percentage |
| <b>EQUITY &amp; EQUITY RELATED (^ 93.00%)</b>           |                   |            |
| <b>Listed / awaiting listing on the stock exchanges</b> |                   |            |
| Media & Entertainment                                   | 19,382,465        | 2.53%      |
| Software                                                | 711,927,232       | 92.93%     |

| DSP BlackRock Technology.com Fund |                    |                |
|-----------------------------------|--------------------|----------------|
| Industry                          | Market value in ₹  | Percentage     |
| Telecom - Services                | 2,800,000          | 0.37%          |
| Trading                           | 31,933,650         | 4.17%          |
| <b>Total</b>                      | <b>766,043,346</b> | <b>100.00%</b> |
| <b>TOTAL VALUE OF INVESTMENT</b>  | <b>766,043,346</b> |                |

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is Nil.

| DSP BlackRock Opportunities Fund                        |                      |                |
|---------------------------------------------------------|----------------------|----------------|
| Industry                                                | Market value in ₹    | Percentage     |
| <b>EQUITY &amp; EQUITY RELATED (^ 98.63%)</b>           |                      |                |
| <b>Listed / awaiting listing on the stock exchanges</b> |                      |                |
| Auto                                                    | 450,555,932          | 6.49%          |
| Auto Ancillaries                                        | 281,992,760          | 3.81%          |
| Banks                                                   | 1,706,509,863        | 23.04%         |
| Cement                                                  | 256,114,067          | 3.46%          |
| Chemicals                                               | 72,298,650           | 0.98%          |
| Construction                                            | 160,656,582          | 2.17%          |
| Construction Project                                    | 506,092,237          | 6.83%          |
| Consumer Non Durables                                   | 383,868,080          | 5.18%          |
| Ferrous Metals                                          | 25,427,224           | 0.34%          |
| Finance                                                 | 352,433,864          | 4.76%          |
| Gas                                                     | 310,312,305          | 4.19%          |
| Industrial Capital Goods                                | 107,322,080          | 1.45%          |
| Industrial Products                                     | 436,002,981          | 5.89%          |
| Minerals/Mining                                         | 149,147,182          | 2.01%          |
| Non - Ferrous Metals                                    | 73,321,340           | 0.99%          |
| Pesticides                                              | 50,178,810           | 0.68%          |
| Petroleum Products                                      | 624,549,323          | 8.43%          |
| Pharmaceuticals                                         | 509,127,764          | 6.87%          |
| Power                                                   | 54,831,995           | 0.74%          |
| Software                                                | 730,024,514          | 9.86%          |
| Textile Products                                        | 70,673,394           | 0.95%          |
| Transportation                                          | 65,036,172           | 0.88%          |
| <b>Total</b>                                            | <b>7,406,477,121</b> | <b>100.00%</b> |
| <b>TOTAL VALUE OF INVESTMENT</b>                        | <b>7,406,477,121</b> |                |

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is Nil.

| DSP BlackRock Short Term Fund                             |                      |                |
|-----------------------------------------------------------|----------------------|----------------|
| Industry                                                  | Market value in ₹    | Percentage     |
| <b>DEBT INSTRUMENTS</b>                                   |                      |                |
| <b>BONDS &amp; NCD's (^ 70.67%)</b>                       |                      |                |
| <b>Listed / awaiting listing on the stock exchanges**</b> |                      |                |
| Auto                                                      | 500,711,500          | 9.25%          |
| Banks                                                     | 500,141,750          | 9.27%          |
| Construction                                              | 502,351,500          | 9.31%          |
| Finance #                                                 | 3,223,653,508        | 59.73%         |
| Power                                                     | 309,709,200          | 5.74%          |
| Retailing                                                 | 360,283,680          | 6.67%          |
| <b>Total</b>                                              | <b>5,396,851,138</b> | <b>100.00%</b> |
| <b>Unlisted** (^ 6.01%)</b>                               |                      |                |
| Services                                                  | 458,780,850          | 100.00%        |
| <b>Total</b>                                              | <b>458,780,850</b>   | <b>100.00%</b> |
| <b>Securitized Debt Instruments** (^ 0.14%)</b>           |                      |                |
| Banks                                                     | 11,056,008           | 100.00%        |
| <b>Total</b>                                              | <b>11,056,008</b>    | <b>100.00%</b> |
| <b>CENTRAL GOVERNMENT SECURITIES (^ 14.18%)</b>           |                      |                |
| Government Securities                                     | 1,083,148,200        | 100.00%        |
| <b>Total</b>                                              | <b>1,083,148,200</b> | <b>100.00%</b> |
| <b>MONEY MARKET INSTRUMENTS</b>                           |                      |                |
| <b>Certificate of Deposit** (^ 3.64%)</b>                 |                      |                |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| DSP BlackRock Short Term Fund                  |                    |                |
|------------------------------------------------|--------------------|----------------|
| Industry                                       | Market value in ₹  | Percentage     |
| Banks                                          | 278,283,900        | 100.00%        |
| <b>Total</b>                                   | <b>278,283,900</b> | <b>100.00%</b> |
| <b>TOTAL VALUE OF INVESTMENT 7,228,120,096</b> |                    |                |

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is ₹ 5,994,665,596

Aggregate fair value of traded investments as at March 31, 2015 is ₹ 150,306,300

# Power Finance Corporation Limited 19-Jun-2018 NCD under Finance industry is traded

| DSP BlackRock Top 100 Equity Fund                       |                       |                |
|---------------------------------------------------------|-----------------------|----------------|
| Industry                                                | Market value in ₹     | Percentage     |
| <b>EQUITY &amp; EQUITY RELATED (^ 98.94%)</b>           |                       |                |
| <b>Listed / awaiting listing on the stock exchanges</b> |                       |                |
| Auto                                                    | 4,441,944,557         | 12.71%         |
| Auto Ancillaries                                        | 487,543,846           | 1.39%          |
| Banks                                                   | 8,635,605,639         | 24.70%         |
| Cement                                                  | 965,526,816           | 2.76%          |
| Construction Project                                    | 1,519,001,238         | 4.35%          |
| Consumer Non-Durables                                   | 1,880,825,437         | 5.38%          |
| Finance                                                 | 3,836,328,899         | 10.98%         |
| Industrial Capital Goods                                | 697,890,087           | 2.00%          |
| Industrial Products                                     | 983,397,350           | 2.81%          |
| Media & Entertainment                                   | 572,518,738           | 1.64%          |
| Petroleum Products                                      | 2,624,332,125         | 7.51%          |
| <b>EQUITY &amp; EQUITY RELATED (^ 98.97%)</b>           |                       |                |
| <b>Listed / awaiting listing on the stock exchanges</b> |                       |                |
| Pharmaceuticals                                         | 1,075,158,093         | 3.08%          |
| Power                                                   | 565,624,126           | 1.62%          |
| Services                                                | 231,917,710           | 0.66%          |
| Software                                                | 5,347,931,348         | 15.30%         |
| Transportation                                          | 1,087,464,559         | 3.11%          |
| <b>Total</b>                                            | <b>34,953,010,566</b> | <b>100.00%</b> |
| <b>TOTAL VALUE OF INVESTMENT 34,953,010,566</b>         |                       |                |

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is Nil

| DSP BlackRock Income Opportunities Fund                   |                       |                |
|-----------------------------------------------------------|-----------------------|----------------|
| Industry                                                  | Market value in ₹     | Percentage     |
| <b>DEBT INSTRUMENTS</b>                                   |                       |                |
| <b>BONDS &amp; NCD's (^ 61.79%)</b>                       |                       |                |
| <b>Listed / awaiting listing on the stock exchanges**</b> |                       |                |
| Banks                                                     | 2,481,094,330         | 21.12%         |
| Cement                                                    | 1,515,258,000         | 12.90%         |
| Construction                                              | 1,004,857,000         | 8.55%          |
| Finance #                                                 | 3,279,122,180         | 27.91%         |
| Gas                                                       | 523,733,500           | 4.46%          |
| Non - Ferrous Metals                                      | 310,785,230           | 2.65%          |
| Power                                                     | 1,120,295,700         | 9.54%          |
| Services                                                  | 1,011,836,000         | 8.61%          |
| Telecom - Services                                        | 500,096,500           | 4.26%          |
| <b>Total</b>                                              | <b>11,747,078,440</b> | <b>100.00%</b> |
| <b>Unlisted** (^ 32.08%)</b>                              |                       |                |
| Cement                                                    | 1,006,341,000         | 16.50%         |
| Engineering Services                                      | 1,005,597,000         | 16.49%         |
| Finance                                                   | 2,507,575,200         | 41.12%         |
| Services                                                  | 1,579,139,650         | 25.89%         |
| <b>Total</b>                                              | <b>6,098,652,850</b>  | <b>100.00%</b> |

| DSP BlackRock Income Opportunities Fund         |                    |                |
|-------------------------------------------------|--------------------|----------------|
| Industry                                        | Market value in ₹  | Percentage     |
| <b>MONEY MARKET INSTRUMENTS</b>                 |                    |                |
| <b>Certificate of Deposit** (^ 0.15%)</b>       |                    |                |
| Banks                                           | 27,804,990         | 100.00%        |
| <b>Total</b>                                    | <b>27,804,990</b>  | <b>100.00%</b> |
| <b>Commercial Paper** (^ 3.71%)</b>             |                    |                |
| Banks                                           | 245,928,250        | 34.91%         |
| Finance                                         | 458,545,000        | 65.09%         |
| <b>Total</b>                                    | <b>704,473,250</b> | <b>100.00%</b> |
| <b>TOTAL VALUE OF INVESTMENT 18,578,009,530</b> |                    |                |

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is

₹ 18,327,622,530

Aggregate fair value of traded investments as at March 31, 2015 is ₹ 250,387,000

# Power Finance Corporation Limited 26-Feb-2020 NCD under Finance industry is traded

| DSP BlackRock MIP Fund #                                  |                      |                |
|-----------------------------------------------------------|----------------------|----------------|
| Industry                                                  | Market value in ₹    | Percentage     |
| <b>EQUITY &amp; EQUITY RELATED (^ 20.88%)</b>             |                      |                |
| <b>Listed / awaiting listing on the stock exchanges</b>   |                      |                |
| Auto                                                      | 131,261,860          | 14.56%         |
| Banks                                                     | 191,856,658          | 21.29%         |
| Cement                                                    | 29,377,603           | 3.26%          |
| Construction Project                                      | 32,728,379           | 3.63%          |
| Fertilisers                                               | 39,877,442           | 4.42%          |
| Finance                                                   | 118,855,105          | 13.19%         |
| Gas                                                       | 25,930,792           | 2.88%          |
| Industrial Products                                       | 13,641,431           | 1.51%          |
| Non-Ferrous Metals                                        | 22,948,261           | 2.55%          |
| Oil                                                       | 18,516,100           | 2.05%          |
| Petroleum Products                                        | 5,964,201            | 0.66%          |
| Pharmaceuticals                                           | 163,723,959          | 18.17%         |
| Software                                                  | 21,462,695           | 2.38%          |
| Telecom - Equipment & Accessories                         | 9,127,448            | 1.01%          |
| Telecom - Services                                        | 22,429,506           | 2.49%          |
| Textiles - Synthetic                                      | 21,682,000           | 2.41%          |
| Transportation                                            | 31,899,746           | 3.54%          |
| <b>Total</b>                                              | <b>901,283,185</b>   | <b>100.00%</b> |
| <b>DEBT INSTRUMENTS</b>                                   |                      |                |
| <b>BONDS &amp; NCD's (^ 27.47%)</b>                       |                      |                |
| <b>Listed / awaiting listing on the stock exchanges**</b> |                      |                |
| Auto                                                      | 5,001,185            | 0.42%          |
| Banks                                                     | 103,197,400          | 8.70%          |
| Chemicals                                                 | 61,002,060           | 5.15%          |
| Ferrous Metals                                            | 276,380,250          | 23.31%         |
| Finance                                                   | 739,985,040          | 62.42%         |
| <b>Total</b>                                              | <b>1,185,565,935</b> | <b>100.00%</b> |
| <b>CENTRAL GOVERNMENT SECURITIES (^ 35.67%)</b>           |                      |                |
| Government Securities                                     | 1,539,734,450        | 100.00%        |
| <b>Total</b>                                              | <b>1,539,734,450</b> | <b>100.00%</b> |
| <b>MONEY MARKET INSTRUMENTS</b>                           |                      |                |
| <b>Certificate of Deposit** (^ 8.80%)</b>                 |                      |                |
| Banks                                                     | 379,802,055          | 100.00%        |
| <b>Total</b>                                              | <b>379,802,055</b>   | <b>100.00%</b> |
| <b>TOTAL VALUE OF INVESTMENT 4,006,385,625</b>            |                      |                |

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is ₹ 1,565,367,990

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

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund) |                       |                |
|-------------------------------------------------------------------------------------------|-----------------------|----------------|
| Industry                                                                                  | Market value in ₹     | Percentage     |
| <b>EQUITY &amp; EQUITY RELATED (^ 96.97%)</b>                                             |                       |                |
| <b>Listed / awaiting listing on the stock exchanges</b>                                   |                       |                |
| Banks                                                                                     | 3,583,378,354         | 22.40%         |
| Cement                                                                                    | 1,072,004,965         | 6.70%          |
| Chemicals                                                                                 | 204,261,882           | 1.28%          |
| Construction                                                                              | 1,157,039,547         | 7.23%          |
| Construction Project                                                                      | 2,918,410,682         | 18.24%         |
| Ferrous Metals                                                                            | 36,200,306            | 0.22%          |
| Finance                                                                                   | 1,081,424,008         | 6.76%          |
| Gas                                                                                       | 413,536,354           | 2.59%          |
| Industrial Capital Goods                                                                  | 1,169,009,456         | 7.31%          |
| Industrial Products                                                                       | 828,349,347           | 5.18%          |
| Minerals/Mining                                                                           | 292,447,320           | 1.83%          |
| Non - Ferrous Metals                                                                      | 182,029,910           | 1.14%          |
| Petroleum Products                                                                        | 961,608,591           | 6.01%          |
| Power                                                                                     | 1,152,270,969         | 7.20%          |
| Transportation                                                                            | 945,362,212           | 5.91%          |
| <b>Total</b>                                                                              | <b>15,997,333,902</b> | <b>100.00%</b> |
| <b>DEBT INSTRUMENTS</b>                                                                   |                       |                |
| <b>BONDS &amp; NCD's (^ 0.13%)</b>                                                        |                       |                |
| <b>Listed / awaiting listing on the stock exchanges</b>                                   |                       |                |
| Power #                                                                                   | 22,092,430            | 100.00%        |
| <b>Total</b>                                                                              | <b>22,092,430</b>     | <b>100.00%</b> |
| <b>TOTAL VALUE OF INVESTMENT</b>                                                          | <b>16,019,426,333</b> |                |

^ Percentage of Total Market Value to net assets as at March 31, 2015  
Aggregate fair value of traded investments as at March 31, 2015 is ₹ 22,092,430  
# NTPC Limited 25-Mar-2025 NCD under Power industry is traded

| DSP BlackRock Money Manager Fund                          |                       |                |
|-----------------------------------------------------------|-----------------------|----------------|
| Industry                                                  | Market value in ₹     | Percentage     |
| <b>DEBT INSTRUMENTS</b>                                   |                       |                |
| <b>BONDS &amp; NCD's (^ 10.01%)</b>                       |                       |                |
| <b>Listed / awaiting listing on the stock exchanges**</b> |                       |                |
| Finance                                                   | 1,001,185,326         | 52.61%         |
| Pharmaceuticals                                           | 901,944,000           | 47.39%         |
| <b>Total</b>                                              | <b>1,903,129,326</b>  | <b>100.00%</b> |
| <b>CENTRAL GOVERNMENT SECURITIES (^ 2.57%)</b>            |                       |                |
| Government Securities                                     | 488,736,500           | 100.00%        |
| <b>Total</b>                                              | <b>488,736,500</b>    | <b>100.00%</b> |
| <b>MONEY MARKET INSTRUMENTS</b>                           |                       |                |
| <b>Certificate of Deposit** (^ 56.64%)</b>                |                       |                |
| Banks                                                     | 10,767,486,370        | 100.00%        |
| <b>Total</b>                                              | <b>10,767,486,370</b> | <b>100.00%</b> |
| <b>Commercial Paper** (^ 24.64%)</b>                      |                       |                |
| Cement                                                    | 989,572,000           | 21.12%         |
| Construction                                              | 462,883,500           | 9.88%          |
| Consumer Durables                                         | 287,725,800           | 6.14%          |
| Ferrous Metals                                            | 248,986,250           | 5.32%          |
| Finance                                                   | 1,961,772,550         | 41.87%         |
| Transportation                                            | 733,906,500           | 15.67%         |
| <b>Total</b>                                              | <b>4,684,846,600</b>  | <b>100.00%</b> |
| <b>Treasury Bill (^ 0.06%)</b>                            |                       |                |
|                                                           | 11,104,319            | 100.00%        |
| <b>Total</b>                                              | <b>11,104,319</b>     | <b>100.00%</b> |
| <b>Fixed Deposit (^ 5.26%)</b>                            |                       |                |
| Banks                                                     | 1,000,000,000         | 100.00%        |
| <b>Total</b>                                              | <b>1,000,000,000</b>  | <b>100.00%</b> |
| <b>TOTAL VALUE OF INVESTMENT</b>                          | <b>18,855,303,115</b> |                |

\*\*Non-traded/thinly traded investments  
^ Percentage of Total Market Value to net assets as at March 31, 2015  
Aggregate fair value of non-traded investments as at March 31, 2015 is ₹ 17,355,462,296

| DSP BlackRock Small and Mid Cap Fund                      |                       |                |
|-----------------------------------------------------------|-----------------------|----------------|
| Industry                                                  | Market value in ₹     | Percentage     |
| <b>EQUITY &amp; EQUITY RELATED (^ 96.51%)</b>             |                       |                |
| <b>Listed / awaiting listing on the stock exchanges</b>   |                       |                |
| Auto                                                      | 1,071,356,196         | 6.10%          |
| Auto Ancillaries                                          | 830,335,708           | 4.72%          |
| Banks                                                     | 1,810,902,570         | 10.30%         |
| Cement                                                    | 564,166,452           | 3.21%          |
| Chemicals                                                 | 279,656,072           | 1.59%          |
| Construction                                              | 825,746,701           | 4.70%          |
| Construction Project                                      | 2,116,395,304         | 12.04%         |
| Consumer Non-Durables                                     | 311,924,176           | 1.78%          |
| Fertilisers                                               | 401,971,769           | 2.29%          |
| Finance                                                   | 1,782,222,728         | 10.14%         |
| Gas                                                       | 830,528,616           | 4.73%          |
| Hardware                                                  | 229,291,874           | 1.30%          |
| Hotels, Resorts and other Recreational Activities         | 336,240,749           | 1.91%          |
| Industrial Capital Goods                                  | 653,783,703           | 3.72%          |
| Industrial Products                                       | 721,925,089           | 4.11%          |
| Media & Entertainment                                     | 182,304,440           | 1.04%          |
| Pesticides                                                | 545,164,524           | 3.10%          |
| Petroleum Products                                        | 815,732,278           | 4.64%          |
| Pharmaceuticals                                           | 216,247,498           | 1.23%          |
| Services                                                  | 131,948,850           | 0.75%          |
| Software                                                  | 541,741,618           | 3.08%          |
| Telecom - Equipment & Accessories                         | 127,026,853           | 0.72%          |
| Telecom - Services                                        | 410,550,296           | 2.34%          |
| Textile Products                                          | 1,480,218,867         | 8.42%          |
| Transportation                                            | 358,281,295           | 2.04%          |
| <b>Total</b>                                              | <b>17,575,664,227</b> | <b>100.00%</b> |
| <b>DEBT INSTRUMENTS</b>                                   |                       |                |
| <b>BONDS &amp; NCD's (^ 0.04%)</b>                        |                       |                |
| <b>Listed / awaiting listing on the stock exchanges**</b> |                       |                |
| Transportation                                            | 7,249,418             | 100.00%        |
| <b>Total</b>                                              | <b>7,249,418</b>      | <b>100.00%</b> |
| <b>TOTAL VALUE OF INVESTMENT</b>                          | <b>17,582,913,645</b> |                |

\*\*Non-traded/thinly traded investments  
^ Percentage of Total Market Value to net assets as at March 31, 2015  
Aggregate fair value of non-traded investments as at March 31, 2015 is ₹ 7,249,418

| DSP BlackRock Tax Saver Fund                            |                   |            |
|---------------------------------------------------------|-------------------|------------|
| Industry                                                | Market value in ₹ | Percentage |
| <b>EQUITY &amp; EQUITY RELATED (^ 98.33%)</b>           |                   |            |
| <b>Listed / awaiting listing on the stock exchanges</b> |                   |            |
| Auto                                                    | 779,911,549       | 6.98%      |
| Auto Ancillaries                                        | 231,186,803       | 2.07%      |
| Banks                                                   | 2,241,798,428     | 20.06%     |
| Cement                                                  | 286,983,923       | 2.57%      |
| Chemicals                                               | 458,673,002       | 4.10%      |
| Construction                                            | 363,972,072       | 3.25%      |
| Construction Project                                    | 420,992,675       | 3.77%      |
| Consumer Non-Durables                                   | 669,881,558       | 5.99%      |
| Fertilisers                                             | 145,004,814       | 1.30%      |
| Finance                                                 | 768,588,706       | 6.88%      |
| Gas                                                     | 314,272,282       | 2.81%      |
| Industrial Capital Goods                                | 44,696,000        | 0.40%      |
| Industrial Products                                     | 449,968,029       | 4.02%      |
| Pesticides                                              | 96,143,929        | 0.86%      |
| Petroleum Products                                      | 737,383,992       | 6.60%      |
| Pharmaceuticals                                         | 845,454,575       | 7.57%      |
| Power                                                   | 136,018,581       | 1.22%      |
| Services                                                | 107,680,684       | 0.96%      |



**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| DSP BlackRock Tax Saver Fund                       |                       |                |
|----------------------------------------------------|-----------------------|----------------|
| Industry                                           | Market value in ₹     | Percentage     |
| Software                                           | 1,288,059,438         | 11.53%         |
| Textile Products                                   | 319,114,399           | 2.86%          |
| Trading                                            | 127,611,356           | 1.14%          |
| Transportation                                     | 342,291,939           | 3.06%          |
| <b>Total</b>                                       | <b>11,175,688,733</b> | <b>100.00%</b> |
| <b>DEBT INSTRUMENTS</b>                            |                       |                |
| <b>BONDS &amp; NCD's (^ 0.02%)</b>                 |                       |                |
| Listed / awaiting listing on the stock exchanges** |                       |                |
| Transportation                                     | 2,061,283             | 100.00%        |
| <b>Total</b>                                       | <b>2,061,283</b>      | <b>100.00%</b> |
| <b>TOTAL VALUE OF INVESTMENT 11,177,750,016</b>    |                       |                |

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is ₹ 2,061,283

| DSP BlackRock Strategic Bond Fund                  |                       |                |
|----------------------------------------------------|-----------------------|----------------|
| Industry                                           | Market value in ₹     | Percentage     |
| <b>DEBT INSTRUMENTS</b>                            |                       |                |
| <b>BONDS &amp; NCD's (^ 20.08%)</b>                |                       |                |
| Listed / awaiting listing on the stock exchanges** |                       |                |
| Auto                                               | 135,192,105           | 1.90%          |
| Banks                                              | 1,503,288,000         | 21.17%         |
| Finance                                            | 31,327,051            | 0.44%          |
| Gas                                                | 1,204,587,050         | 16.96%         |
| Non - Ferrous Metals                               | 1,748,757,250         | 24.62%         |
| Power                                              | 2,229,511,000         | 31.39%         |
| Telecom - Services                                 | 250,117,750           | 3.52%          |
| <b>Total</b>                                       | <b>7,102,780,206</b>  | <b>100.00%</b> |
| <b>CENTRAL GOVERNMENT SECURITIES (^ 57.03%)</b>    |                       |                |
| Government Securities                              | 20,172,239,340        | 100.00%        |
| <b>Total</b>                                       | <b>20,172,239,340</b> | <b>100.00%</b> |
| <b>MONEY MARKET INSTRUMENTS</b>                    |                       |                |
| <b>Certificate of Deposit** (^ 2.43%)</b>          |                       |                |
| Banks                                              | 857,743,275           | 100.00%        |
| <b>Total</b>                                       | <b>857,743,275</b>    | <b>100.00%</b> |
| <b>Commercial Paper** (^ 17.88%)</b>               |                       |                |
| Banks                                              | 1,713,242,750         | 27.09%         |
| Finance                                            | 4,611,718,300         | 72.91%         |
| <b>Total</b>                                       | <b>6,324,961,050</b>  | <b>100.00%</b> |
| <b>TOTAL VALUE OF INVESTMENT 34,457,723,871</b>    |                       |                |

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is ₹ 14,285,484,531

| DSP BlackRock World Gold Fund                  |                      |                |
|------------------------------------------------|----------------------|----------------|
| Industry                                       | Market value in ₹    | Percentage     |
| <b>OTHERS</b>                                  |                      |                |
| <b>Foreign Securities # (^ 98.25%)</b>         |                      |                |
|                                                | 2,011,938,367        | 100.00%        |
| <b>Total</b>                                   | <b>2,011,938,367</b> | <b>100.00%</b> |
| <b>TOTAL VALUE OF INVESTMENT 2,011,938,367</b> |                      |                |

# Fund domiciled in Luxembourg

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is Nil.

| DSP BlackRock Micro Cap Fund                     |                       |                |
|--------------------------------------------------|-----------------------|----------------|
| Industry                                         | Market value in ₹     | Percentage     |
| <b>EQUITY &amp; EQUITY RELATED (^ 96.06%)</b>    |                       |                |
| Listed / awaiting listing on the stock exchanges |                       |                |
| Auto                                             | 265,611,308           | 1.44%          |
| Auto Ancillaries                                 | 942,694,866           | 5.11%          |
| Banks                                            | 928,165,804           | 5.03%          |
| Cement                                           | 294,414,416           | 1.60%          |
| Chemicals                                        | 1,755,812,519         | 9.51%          |
| Construction                                     | 696,944,589           | 3.77%          |
| Consumer Durables                                | 639,692,055           | 3.47%          |
| Consumer Non-Durables                            | 693,528,218           | 3.76%          |
| Diversified Consumer Services                    | 42,522,150            | 0.23%          |
| Ferrous Metals                                   | 804,793,847           | 4.36%          |
| Fertilisers                                      | 472,602,632           | 2.56%          |
| Finance                                          | 1,778,592,624         | 9.64%          |
| Industrial Capital Goods                         | 579,027,450           | 3.14%          |
| Industrial Products                              | 2,335,163,090         | 12.65%         |
| Media & Entertainment                            | 497,900,224           | 2.70%          |
| Pesticides                                       | 849,271,607           | 4.60%          |
| Pharmaceuticals                                  | 1,899,305,882         | 10.29%         |
| Power                                            | 425,662,337           | 2.31%          |
| Software                                         | 400,547,577           | 2.17%          |
| Telecom - Equipment & Accessories                | 204,065,808           | 1.11%          |
| Textile Products                                 | 1,947,337,363         | 10.55%         |
| <b>Total</b>                                     | <b>18,453,656,365</b> | <b>100.00%</b> |
| <b>TOTAL VALUE OF INVESTMENT 18,453,656,365</b>  |                       |                |

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is Nil.

| DSP BlackRock Natural Resources & New Energy Fund |                    |                |
|---------------------------------------------------|--------------------|----------------|
| Industry                                          | Market value in ₹  | Percentage     |
| <b>EQUITY &amp; EQUITY RELATED (^ 94.87%)</b>     |                    |                |
| Listed / awaiting listing on the stock exchanges  |                    |                |
| Chemicals                                         | 28,255,968         | 5.10%          |
| Consumer Non-Durables                             | 25,155,039         | 4.54%          |
| Ferrous Metals                                    | 20,800,022         | 3.76%          |
| Fertilisers                                       | 27,789,407         | 5.02%          |
| Gas                                               | 74,614,227         | 13.48%         |
| Industrial Capital Goods @                        | 816,725            | 0.15%          |
| Minerals/Mining                                   | 49,109,805         | 8.87%          |
| Non - Ferrous Metals                              | 87,244,261         | 15.76%         |
| Oil                                               | 15,508,336         | 2.80%          |
| Pesticides                                        | 18,975,023         | 3.43%          |
| Petroleum Products                                | 205,338,053        | 37.09%         |
| <b>Total</b>                                      | <b>553,606,865</b> | <b>100.00%</b> |
| <b>TOTAL VALUE OF INVESTMENT 553,606,865</b>      |                    |                |

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is NIL.

@ Inox Wind Limited is Pending Listing

| DSP BlackRock World Energy Fund              |                    |                |
|----------------------------------------------|--------------------|----------------|
| Portfolio as on March 31, 2015               |                    |                |
| Industry                                     | Market value in ₹  | Percentage     |
| <b>OTHERS</b>                                |                    |                |
| <b>Foreign Securities # (^ 96.09%)</b>       |                    |                |
|                                              | 259,056,210        | 100.00%        |
| <b>Total</b>                                 | <b>259,056,210</b> | <b>100.00%</b> |
| <b>TOTAL VALUE OF INVESTMENT 259,056,210</b> |                    |                |

# Fund domiciled in Luxembourg

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is Nil.

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| DSP BlackRock World Mining Fund |                   |                |
|---------------------------------|-------------------|----------------|
| Portfolio as on March 31, 2015  |                   |                |
| Industry                        | Market value in ₹ | Percentage     |
| <b>OTHERS</b>                   |                   |                |
| Foreign Securities # (^ 91.38%) | 95,524,714        | 100.00%        |
| <b>Total</b>                    | <b>95,524,714</b> | <b>100.00%</b> |

**TOTAL VALUE OF INVESTMENT 95,524,714**

# Fund domiciled in Luxembourg

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is Nil.

| DSP BlackRock Focus 25 Fund                             |                      |                |
|---------------------------------------------------------|----------------------|----------------|
| Industry                                                | Market value in ₹    | Percentage     |
| <b>EQUITY &amp; EQUITY RELATED (^ 98.17%)</b>           |                      |                |
| <b>Listed / awaiting listing on the stock exchanges</b> |                      |                |
| Auto                                                    | 646,389,758          | 18.32%         |
| Banks                                                   | 636,690,668          | 18.04%         |
| Cement                                                  | 264,966,949          | 7.51%          |
| Construction                                            | 100,757,126          | 2.85%          |
| Construction Project                                    | 122,937,779          | 3.48%          |
| Consumer Non-Durables                                   | 256,966,743          | 7.28%          |
| Fertilisers                                             | 147,186,303          | 4.17%          |
| Finance                                                 | 251,357,274          | 7.12%          |
| Gas                                                     | 44,072,424           | 1.25%          |
| Industrial Products                                     | 143,213,945          | 4.06%          |
| Petroleum Products                                      | 279,268,709          | 7.91%          |
| Pharmaceuticals                                         | 230,187,046          | 6.52%          |
| Software                                                | 151,239,811          | 4.29%          |
| Transportation                                          | 254,018,736          | 7.20%          |
| <b>Total</b>                                            | <b>3,529,253,270</b> | <b>100.00%</b> |

**TOTAL VALUE OF INVESTMENT 3,529,253,270**

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is Nil.

| DSP BlackRock World Agriculture Fund |                    |                |
|--------------------------------------|--------------------|----------------|
| Industry                             | Market value in ₹  | Percentage     |
| <b>OTHERS</b>                        |                    |                |
| Foreign Securities # (^ 96.85%)      | 308,344,915        | 100.00%        |
| <b>Total</b>                         | <b>308,344,915</b> | <b>100.00%</b> |

**TOTAL VALUE OF INVESTMENT 308,344,915**

# Fund domiciled in Luxembourg

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is Nil.

| DSP BlackRock US Flexible* Equity Fund |                      |                |
|----------------------------------------|----------------------|----------------|
| Industry                               | Market value in ₹    | Percentage     |
| <b>OTHERS</b>                          |                      |                |
| Foreign Securities # (^ 97.13%)        | 1,244,924,962        | 100.00%        |
| <b>Total</b>                           | <b>1,244,924,962</b> | <b>100.00%</b> |

**TOTAL VALUE OF INVESTMENT 1,244,924,962**

# Fund domiciled in Luxembourg

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is Nil.

\*The term "Flexible" in the name of the Scheme signifies that the Investment Manager of the Underlying Fund can invest either in growth or value investment characteristic securities placing an emphasis as the market outlook warrants.

| DSP BlackRock Dynamic Asset Allocation Fund |                       |                |
|---------------------------------------------|-----------------------|----------------|
| Industry                                    | Market value in ₹     | Percentage     |
| <b>Mutual Funds (^ 99.52%)</b>              |                       |                |
| Mutual Funds                                | 11,940,571,861        | 100.00%        |
| <b>Total</b>                                | <b>11,940,571,861</b> | <b>100.00%</b> |

**TOTAL VALUE OF INVESTMENT 11,940,571,861**

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is Nil.

| DSP BlackRock Banking & PSU Debt Fund                     |                      |                |
|-----------------------------------------------------------|----------------------|----------------|
| Industry                                                  | Market value in ₹    | Percentage     |
| <b>DEBT INSTRUMENTS</b>                                   |                      |                |
| <b>BONDS &amp; NCD's (^ 59.16%)</b>                       |                      |                |
| <b>Listed / awaiting listing on the stock exchanges**</b> |                      |                |
| Banks                                                     | 463,879,650          | 19.36%         |
| Ferrous Metals                                            | 262,942,500          | 10.97%         |
| Finance                                                   | 704,155,560          | 29.39%         |
| Gas                                                       | 403,203,150          | 16.83%         |
| Petroleum Products                                        | 355,845,700          | 14.85%         |
| Power                                                     | 206,241,400          | 8.60%          |
| <b>Total</b>                                              | <b>2,396,267,960</b> | <b>100.00%</b> |

**CENTRAL GOVERNMENT SECURITIES (^ 10.09%)**

Government Securities 408,696,400 100.00%

**Total 408,696,400 100.00%**

**MONEY MARKET INSTRUMENTS**

**Certificate of Deposit\*\* (^ 13.97%)**

Banks 565,964,173 100.00%

**Total 565,964,173 100.00%**

**Commercial Paper\*\* (^ 11.79%)**

Banks 477,577,500 100.00%

**Total 477,577,500 100.00%**

**TOTAL VALUE OF INVESTMENT 3,848,506,033**

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is

₹ 3,439,809,633

| DSP BlackRock Global Allocation Fund |                    |                |
|--------------------------------------|--------------------|----------------|
| Industry                             | Market value in ₹  | Percentage     |
| <b>OTHERS</b>                        |                    |                |
| Foreign Securities # (^ 96.27%)      | 529,201,159        | 100.00%        |
| <b>Total</b>                         | <b>529,201,159</b> | <b>100.00%</b> |

**TOTAL VALUE OF INVESTMENT 529,201,159**

# Fund domiciled in Luxembourg

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is Nil.

| DSP BlackRock Constant Maturity 10Y G-Sec Fund  |                    |                |
|-------------------------------------------------|--------------------|----------------|
| Industry                                        | Market value in ₹  | Percentage     |
| <b>DEBT INSTRUMENTS</b>                         |                    |                |
| <b>CENTRAL GOVERNMENT SECURITIES (^ 96.93%)</b> |                    |                |
| Government Securities                           | 629,289,773        | 100.00%        |
| <b>Total</b>                                    | <b>629,289,773</b> | <b>100.00%</b> |

**TOTAL VALUE OF INVESTMENT 629,289,773**

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is Nil.

| DSP BlackRock Ultra Short Term Fund        |                      |                |
|--------------------------------------------|----------------------|----------------|
| Industry                                   | Market value in ₹    | Percentage     |
| <b>MONEY MARKET INSTRUMENTS</b>            |                      |                |
| <b>Certificate of Deposit** (^ 48.58%)</b> |                      |                |
| Banks #                                    | 1,438,461,400        | 100.00%        |
| <b>Total</b>                               | <b>1,438,461,400</b> | <b>100.00%</b> |
| <b>Commercial Paper** (^ 47.03%)</b>       |                      |                |
| Banks                                      | 463,298,500          | 33.27%         |
| Finance                                    | 929,173,250          | 66.73%         |
| <b>Total</b>                               | <b>1,392,471,750</b> | <b>100.00%</b> |

**TOTAL VALUE OF INVESTMENT 2,830,933,150**

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2015

Aggregate fair value of non-traded investments as at March 31, 2015 is

₹ 2,134,803,400

Aggregate fair value of traded investments as at March 31, 2015 is ₹ 696,129,750

# CANARA BANK 09MAR16 CD under Banks industry is traded

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

**15. Details of Investments in Derivative Instruments:**

Hedging Positions through Futures as on 31 March 2015 : Nil

For the period 01st April 2014 to 31 March 2015, following hedging transactions through futures have been squared off/expired :

Amount in ₹

| Scheme                            | Total Number of contracts where futures were bought | Total Number of contracts where futures were sold | Gross Notional Value of contracts where futures were bought | Gross Notional Value of contracts where futures were sold | Net Profit/(Loss) value on all contracts combined |
|-----------------------------------|-----------------------------------------------------|---------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------------|---------------------------------------------------|
| DSP BlackRock Equity Fund         | 453                                                 | 453                                               | 202,321,305                                                 | 205,378,419                                               | 3,057,114                                         |
| DSP BlackRock Top 100 Equity Fund | 1,468                                               | 1,468                                             | 655,473,505                                                 | 665,269,268                                               | 9,795,763                                         |

Other than Hedging Positions through Futures as on 31 March 2015 : Nil

For the period 01st April 2014 to 31 March 2015, following non-hedging transactions through futures have been squared off/expired :

| Scheme                               | Total Number of contracts where futures were bought (opening balance) | Total Number of contracts where futures were sold | Total Number of contracts where futures were sold (opening balance) | Total Number of contracts where futures were sold | Gross Notional Value of contracts where futures were bought | Gross Notional Value of contracts where futures were sold | Net Profit/(Loss) value on all contracts combined |
|--------------------------------------|-----------------------------------------------------------------------|---------------------------------------------------|---------------------------------------------------------------------|---------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------------|---------------------------------------------------|
| DSP BlackRock Equity Fund            | 672                                                                   | 2,771                                             | -                                                                   | 3,443                                             | 1,216,364,505                                               | 1,223,223,965                                             | 6,859,461                                         |
| DSP BlackRock Opportunities Fund     | -                                                                     | 6,390                                             | -                                                                   | 6,390                                             | 1,410,607,738                                               | 1,434,577,668                                             | 23,969,931                                        |
| DSP BlackRock Small and Mid Cap Fund | -                                                                     | 2,072                                             | -                                                                   | 2,072                                             | 736,678,355                                                 | 839,041,259                                               | 102,362,904                                       |
| DSP BlackRock Top 100 Equity Fund    | 1,963                                                                 | 10,810                                            | -                                                                   | 12,773                                            | 4,894,828,202                                               | 4,890,406,310                                             | (4,421,892)                                       |
| DSP BlackRock Focus 25 Fund          | -                                                                     | 220                                               | -                                                                   | 220                                               | 56,382,739                                                  | 57,545,389                                                | 1,162,651                                         |

Hedging Positions through Put Options as on 31 March 2015 : Nil

For the period 01 April 2014 to 31 March 2015, hedging transactions through options which have been squared off/expired : Nil

Other than Hedging Positions through Options as on 31 March 2015 : Nil

For the period 01 April 2014 to 31 March 2015, following non-hedging transactions through options have been squared off/expired :

Amount in ₹

| Scheme                               | Underlying | Call/ Put | Total Number of contracts entered into | Gross Notional Value of contracts entered into | Net Profit/(Loss) value on all contracts (treat premium paid as loss) |
|--------------------------------------|------------|-----------|----------------------------------------|------------------------------------------------|-----------------------------------------------------------------------|
| DSP BlackRock Equity Fund            | NIFTY      | Put       | 15,467                                 | 52,575,627                                     | (3,434,929)                                                           |
|                                      | BANKNIFTY  | Put       | 335                                    | 3,049,065                                      | (125,243)                                                             |
| DSP BlackRock India T.I.G.E.R. Fund  | NIFTY      | Call      | 3,840                                  | 32,527,742                                     | 3,915,313                                                             |
| DSP BlackRock Opportunities Fund     | NIFTY      | Call      | 2,018                                  | 16,682,711                                     | 2,159,438                                                             |
|                                      |            | Put       | 4,848                                  | 14,425,087                                     | 2,977,951                                                             |
| DSP BlackRock Small and Mid Cap Fund | NIFTY      | Put       | 10,995                                 | 37,160,625                                     | (2,453,760)                                                           |
|                                      | BANKNIFTY  | Put       | 236                                    | 2,138,273                                      | (75,850)                                                              |
| DSP BlackRock Top 100 Equity Fund    | NIFTY      | Put       | 21,523                                 | 73,419,177                                     | (4,828,869)                                                           |
|                                      | BANKNIFTY  | Put       | 469                                    | 4,260,674                                      | (152,841)                                                             |

Hedging Positions through swaps as on 31 March 2015 : Nil

**Note :** In case of derivative transactions, end of the day position on the date of such transaction is considered as the basis to assess the nature of transaction as hedge / non-hedge.

Hedging Positions through Futures as on 31st March 2014 : Nil

For the period 01st April 2013 to 31st March 2014, following hedging transactions through futures have been squared off/expired :

| Scheme                            | Total Number of contracts where futures were bought | Total Number of contracts where futures were sold | Gross Notional Value of contracts where futures were bought | Gross Notional Value of contracts where futures were sold | Net Profit/(Loss) value on all contracts combined |
|-----------------------------------|-----------------------------------------------------|---------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------------|---------------------------------------------------|
| DSP BlackRock Opportunities Fund  | 29                                                  | 29                                                | 9,940,049                                                   | 10,165,097                                                | 225,049                                           |
| DSP BlackRock Top 100 Equity Fund | 800                                                 | 800                                               | 279,798,760                                                 | 272,612,760                                               | (7,186,000)                                       |
| DSP BlackRock Focus 25 Fund       | 154                                                 | 154                                               | 31,399,799                                                  | 31,323,273                                                | (76,526)                                          |

Other than Hedging Positions through Futures as on 31st March 2014:

| Scheme                            | Underlying          | Long/ Short | Futures Price when purchased | Current price of the contract | Margin maintained in ₹ Lakhs | Total exposure due to futures (non hedging positions) as a percentage of net assets |
|-----------------------------------|---------------------|-------------|------------------------------|-------------------------------|------------------------------|-------------------------------------------------------------------------------------|
| DSP BlackRock Equity Fund         | ICICI Bank Limited  | Long        | 1,274.60                     | 1,254.80                      | 331.13                       | 1.18%                                                                               |
| DSP BlackRock Top 100 Equity Fund | ICICI Bank Limited  | Long        | 1,274.95                     | 1,254.80                      | 521.82                       | 1.19%                                                                               |
| DSP BlackRock Top 100 Equity Fund | Tata Motors Limited | Long        | 406.89                       | 401.40                        | 569.88                       | 1.30%                                                                               |

For the period 01st April 2013 to 31st March 2014, following non-hedging transactions through futures have been squared off/expired :

| Scheme                               | Total Number of contracts where futures were bought (opening balance) | Total Number of contracts where futures were bought | Total Number of contracts where futures were sold | Gross Notional Value of contracts where futures were bought | Gross Notional Value of contracts where futures were sold | Net Profit/(Loss) value on all contracts combined |
|--------------------------------------|-----------------------------------------------------------------------|-----------------------------------------------------|---------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------------|---------------------------------------------------|
| DSP BlackRock Equity Fund            | 248                                                                   | 20,382                                              | 20,630                                            | 6,730,475,405                                               | 6,880,186,637                                             | 149,711,231                                       |
| DSP BlackRock India T.I.G.E.R. Fund  | 152                                                                   | 6,431                                               | 6,583                                             | 1,874,021,660                                               | 1,826,743,386                                             | (47,278,274)                                      |
| DSP BlackRock Opportunities Fund     | 109                                                                   | 1,478                                               | 1,587                                             | 501,700,817                                                 | 505,668,790                                               | 3,967,973                                         |
| DSP BlackRock Small and Mid Cap Fund | -                                                                     | 1,805                                               | 1,805                                             | 290,310,010                                                 | 293,070,901                                               | 2,760,892                                         |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| Scheme                                              | Total Number of contracts where futures were bought (opening balance) | Total Number of contracts where futures were bought | Total Number of contracts where futures were sold | Gross Notional Value of contracts where futures were bought | Gross Notional Value of contracts where futures were sold | Net Profit/(Loss) value on all contracts combined |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------------------|---------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------------|---------------------------------------------------|
| DSP BlackRock Top 100 Equity Fund                   | 7,834                                                                 | 57,288                                              | 65,122                                            | 19,854,986,842                                              | 19,933,551,865                                            | 78,565,022                                        |
| DSP BlackRock Balanced Fund                         | 46                                                                    | 4,155                                               | 4,201                                             | 1,381,934,866                                               | 1,407,491,307                                             | 25,556,440                                        |
| DSP BlackRock Natural Resources and New Energy Fund | -                                                                     | 15                                                  | 15                                                | 4,872,900                                                   | 5,348,100                                                 | 475,200                                           |
| DSP BlackRock Focus 25 Fund                         | 360                                                                   | 10,752                                              | 11,112                                            | 3,346,805,291                                               | 3,370,676,185                                             | 23,870,894                                        |

Hedging Positions through Put Options as on 31st March 2014 : Nil

For the period 01st April 2013 to 31st March 2014, hedging transactions through options which have been squared off/expired : Nil

Other than Hedging Positions through Options as on 31st March 2014 : Nil

For the period 01st April 2013 to 31st March 2014, following non-hedging transactions through options have been squared off/expired :

| Scheme                                              | Underlying | Call/Put | Total Number of contracts entered into | Gross Notional Value of contracts entered into | Net Profit/(Loss) value on all contracts (treat premium paid as loss) |
|-----------------------------------------------------|------------|----------|----------------------------------------|------------------------------------------------|-----------------------------------------------------------------------|
| DSP BlackRock India T.I.G.E.R Fund                  | BANKNIFTY  | Call     | 1,707                                  | 16,568,116                                     | (16,568,116)                                                          |
| DSP BlackRock Opportunities Fund                    | BANKNIFTY  | Call     | 440                                    | 2,294,650                                      | 398,387                                                               |
| DSP BlackRock Opportunities Fund                    | NIFTY      | Call     | 3,349                                  | 21,735,079                                     | (4,809,017)                                                           |
| DSP BlackRock Equity Fund                           | NIFTY      | Put      | 45,823                                 | 269,138,005                                    | (77,595,860)                                                          |
| DSP BlackRock India T.I.G.E.R. Fund                 | BANKNIFTY  | Put      | 4,212                                  | 20,341,078                                     | 6,708,630                                                             |
| DSP BlackRock India T.I.G.E.R. Fund                 | NIFTY      | Put      | 30,839                                 | 178,181,150                                    | (16,462,056)                                                          |
| DSP BlackRock Opportunities Fund                    | NIFTY      | Put      | 21,587                                 | 106,701,444                                    | (861,882)                                                             |
| DSP BlackRock Small and Mid Cap Fund                | NIFTY      | Put      | 20,391                                 | 118,787,858                                    | (37,354,971)                                                          |
| DSP BlackRock Top 100 Equity Fund                   | NIFTY      | Put      | 68,752                                 | 400,683,389                                    | (126,815,166)                                                         |
| DSP BlackRock Balanced Fund                         | NIFTY      | Put      | 8,969                                  | 52,309,181                                     | (16,480,314)                                                          |
| DSP BlackRock Natural Resources and New Energy Fund | NIFTY      | Put      | 1,016                                  | 6,342,952                                      | (2,487,124)                                                           |
| DSP BlackRock Focus 25 Fund                         | NIFTY      | Put      | 5,725                                  | 33,360,444                                     | (10,165,198)                                                          |

Hedging Positions through swaps as on 31st March 2014 : Nil

**Note :** In case of derivative transactions, end of the day position on the date of such transaction is considered as the basis to assess the nature of transaction as hedge/ non-hedge.

**16. Prior year comparatives**

Prior year / period figures have been reclassified wherever necessary to conform to current year's presentation.

For below listed schemes as these are the first Financial Statements since the date of launch, there are no comparatives for the prior year/period.

|          |              |           |
|----------|--------------|-----------|
| DSPBRGAF | DSPBRCM10YGF | DSPBRUSTF |
|----------|--------------|-----------|

For below listed schemes, as these schemes were launched in the previous year the financials were prepared only for part of the year and therefore prior period numbers are not comparable.

|           |           |
|-----------|-----------|
| DSPBRBPDF | DSPBRDAAF |
|-----------|-----------|

**17. Signatories to financial statements in capacity as Fund Managers:**

| Fund Managers                 | Scheme Name                                                                               |
|-------------------------------|-------------------------------------------------------------------------------------------|
| Rohit Singhania               | DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund) |
| Apoorva Shah                  | DSP BlackRock Opportunities Fund                                                          |
| Apoorva Shah                  | DSP BlackRock Tax Saver Fund                                                              |
| Apoorva Shah & Dhawal Dalal   | DSP BlackRock Dynamic Asset Allocation Fund                                               |
| Apoorva Shah                  | DSP BlackRock Equity Fund                                                                 |
|                               | DSP BlackRock Top 100 Equity Fund                                                         |
| Vinit Sambre                  | DSP BlackRock Technology.com Fund                                                         |
| Harish Zaveri and Jay Kothari | DSP BlackRock Focus 25 Fund                                                               |
| Vinit Sambre and Jay Kothari  | DSP BlackRock Micro Cap Fund                                                              |
| Apoorva Shah and Vinit Sambre | DSP BlackRock Small and Mid Cap Fund                                                      |
|                               | DSP BlackRock Bond Fund                                                                   |
|                               | DSP BlackRock Government Securities Fund                                                  |
| Dhawal Dalal                  | DSP BlackRock Short Term Fund                                                             |
|                               | DSP BlackRock Income Opportunities Fund                                                   |
|                               | DSP BlackRock Strategic Bond Fund                                                         |
|                               | DSP BlackRock Banking & PSU Debt Fund                                                     |
| Dhawal Dalal & Vivek Ved      | DSP BlackRock Treasury Bill Fund                                                          |
| Laukik Bagwe                  | DSP BlackRock Liquidity Fund                                                              |
|                               | DSP BlackRock Money Manager Fund                                                          |

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2015 AND THE REVENUE ACCOUNT FOR**  
**THE YEAR/PERIOD APRIL 01, 2014 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2015**

| <b>Fund Managers</b>            | <b>Scheme Name</b>                                                                                                                                                                                                                                                                 |
|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Dhawal Dalal and Vinit Sambre   | DSP BlackRock MIP Fund                                                                                                                                                                                                                                                             |
|                                 | DSP BlackRock Balanced Fund                                                                                                                                                                                                                                                        |
| Marzban Irani                   | DSP BlackRock Constant Maturity 10Y G-Sec Fund                                                                                                                                                                                                                                     |
| Laukik Bagwe                    | DSP BlackRock Ultra Short Term Fund                                                                                                                                                                                                                                                |
| Rohit Singhania and Jay Kothari | DSP BlackRock Natural Resources and New Energy Fund                                                                                                                                                                                                                                |
| Jay Kothari                     | DSP BlackRock World Gold Fund                                                                                                                                                                                                                                                      |
|                                 | DSP BlackRock World Energy Fund                                                                                                                                                                                                                                                    |
| Jay Kothari                     | DSP BlackRock World Mining Fund                                                                                                                                                                                                                                                    |
|                                 | DSP BlackRock World Agriculture Fund                                                                                                                                                                                                                                               |
| Jay Kothari and Laukik Bagwe    | DSP BlackRock US Flexible* Equity Fund (*The term "Flexible" in the name of the Scheme signifies that the Investment Manager of the Underlying Fund can invest either in growth or value investment characteristic securities placing an emphasis as the market outlook warrants). |
|                                 | DSP BlackRock Global Allocation Fund                                                                                                                                                                                                                                               |

As per our attached report of even date.

**For S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No.: 301003E

**For and on behalf of Board of DSP**  
**BlackRock Trustee Company Private Limited Limited**

**For and on behalf of Board of DSP BlackRock Investment Managers Private**  
**Limited**

*Sd/-*  
per **Shrawan Jalan**  
Partner  
Membership No.: 102102

*Sd/-*  
**S. S. N. Moorthy**  
Director  
DIN No.: 06508812

*Sd/-*  
**S. S. Thakur**  
Director  
DIN No.: 00001466

*Sd/-*  
**Hemendra Kothari**  
Chairman  
DIN No.: 00009873

*Sd/-*  
**K. R. V. Subrahmanian**  
Director  
DIN No.: 00005292

*Sd/-*  
**Naganath Sundaresan**  
President & Chief Investment  
Officer

*Sd/-*  
**Dhawal Dalal**  
Fund Manager

*Sd/-*  
**Apoorva Shah**  
Fund Manager

*Sd/-*  
**Vinit Sambre**  
Fund Manager

*Sd/-*  
**Laukik Bagwe**  
Fund Manager

*Sd/-*  
**Rohit Singhania**  
Fund Manager

*Sd/-*  
**Jay Kothari**  
Fund Manager

*Sd/-*  
**Vivek Ved**  
Fund Manager

*Sd/-*  
**Harish Zaveri**  
Fund Manager

*Sd/-*  
**Marzban Irani**  
Fund Manager

Mumbai,  
Date: 03<sup>rd</sup> July, 2015

Mumbai,  
Date: 03<sup>rd</sup> July, 2015

Mumbai,  
Date: 01<sup>st</sup> July, 2015

**DSP BLACKROCK MUTUAL FUND**  
**CASHFLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2014 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2015**

|                                                                                                                                   |              | DSP BlackRock Equity Fund (DSPBREF) |                        | DSP BlackRock Liquidity Fund (DSPBRLF) |                         | DSP BlackRock Balanced Fund (DSPBRBalF) |                        |
|-----------------------------------------------------------------------------------------------------------------------------------|--------------|-------------------------------------|------------------------|----------------------------------------|-------------------------|-----------------------------------------|------------------------|
|                                                                                                                                   |              | Year ended 31.03.15                 | Year ended 31.03.14    | Year ended 31.03.15                    | Year ended 31.03.14     | Year ended 31.03.15                     | Year ended 31.03.14    |
|                                                                                                                                   |              | ₹                                   | ₹                      | ₹                                      | ₹                       | ₹                                       | ₹                      |
| <b>A. Cashflow from Operating Activity</b>                                                                                        |              |                                     |                        |                                        |                         |                                         |                        |
| Net income as per Revenue Account                                                                                                 |              | 8,930,827,276                       | 3,048,498,662          | 5,526,789,685                          | 4,817,784,289           | 1,857,090,226                           | 559,057,053            |
| Add / (Less): Unrealised Appreciation reversed/ (provided)                                                                        |              | (2,863,929,203)                     | (1,280,616,427)        | (16,364,967)                           | 332,962                 | (707,599,002)                           | (243,002,556)          |
| Add / (Less): Unrealised loss provided / (written back)                                                                           |              | (3,326,249)                         | 3,300,020              | 415,500                                | -                       | (3,405,225)                             | 3,398,637              |
| Net marked to market on outstanding derivatives                                                                                   |              | -                                   | (682,828)              | -                                      | -                       | -                                       | (116,698)              |
| Interest expense on Loans                                                                                                         |              | -                                   | -                      | 28,542,916                             | 29,080,533              | -                                       | -                      |
| <b>Operating Profit Before Working Capital Changes</b>                                                                            |              | <b>6,063,571,824</b>                | <b>1,770,499,427</b>   | <b>5,539,383,134</b>                   | <b>4,847,197,784</b>    | <b>1,146,085,999</b>                    | <b>319,336,436</b>     |
| Adjustments for:-                                                                                                                 |              |                                     |                        |                                        |                         |                                         |                        |
| (Increase)/decrease in other current assets                                                                                       |              | 41,236,299                          | (31,357,486)           | (18,677,852)                           | 179,701,489             | (5,975,864)                             | (6,844,924)            |
| (Increase)/decrease in money market lending (deposits)                                                                            |              | 58,356,725                          | (57,504,631)           | (34,267,000)                           | (1,100,000)             | 18,448,990                              | (1,248,311)            |
| (Increase)/decrease in investments                                                                                                |              | (4,405,916,652)                     | 5,911,150,069          | (2,900,981,133)                        | 19,219,305,488          | (656,020,675)                           | 973,179,993            |
| Increase/(decrease) in current liabilities & provisions                                                                           |              | 6,632,431                           | (17,705,323)           | (428,219)                              | (485,622,249)           | 2,524,413                               | (7,085,285)            |
| <b>Net Cash Generated From / (used in) Operating Activities</b>                                                                   | <b>(A)</b>   | <b>1,763,880,627</b>                | <b>7,575,082,056</b>   | <b>2,585,028,930</b>                   | <b>23,759,482,512</b>   | <b>505,062,863</b>                      | <b>1,277,337,909</b>   |
| <b>B. Cashflow from Financing Activities</b>                                                                                      |              |                                     |                        |                                        |                         |                                         |                        |
| Increase/(decrease) in unit corpus                                                                                                |              | 220,077,556                         | (2,862,127,151)        | 3,248,638,615                          | (15,265,155,791)        | (75,863,256)                            | (452,968,579)          |
| Increase/(decrease) in unit premium                                                                                               |              | (907,732,024)                       | (3,069,444,627)        | (590,175,288)                          | (10,595,305,678)        | 215,663,849                             | (967,964,847)          |
| Outstanding (receivable)/payables for unit corpus                                                                                 |              | (31,498,762)                        | 1,324,607              | (207,798)                              | (56,136)                | (6,702,970)                             | (136,364)              |
| Dividend paid during the year/period (including dividend tax paid)                                                                |              | (935,041,883)                       | (1,700,012,262)        | (1,210,399,763)                        | (1,172,616,863)         | (341,938,799)                           | (241,794,754)          |
| Loans taken during the year                                                                                                       |              | -                                   | -                      | 84,036,146,012                         | 55,176,281,651          | -                                       | -                      |
| Loans repaid during the year                                                                                                      |              | -                                   | -                      | (89,136,146,012)                       | (59,476,281,651)        | -                                       | -                      |
| Interest paid on Loans                                                                                                            |              | -                                   | -                      | (35,114,148)                           | (40,406,914)            | -                                       | -                      |
| <b>Net Cash from / (Used in) Financing Activities</b>                                                                             | <b>(B)</b>   | <b>(1,654,195,113)</b>              | <b>(7,630,259,433)</b> | <b>(3,687,258,382)</b>                 | <b>(31,373,541,382)</b> | <b>(208,841,176)</b>                    | <b>(1,662,864,544)</b> |
| <b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>                                                                   | <b>(A+B)</b> | <b>109,685,514</b>                  | <b>(55,177,377)</b>    | <b>(1,102,229,452)</b>                 | <b>(7,614,058,870)</b>  | <b>296,221,687</b>                      | <b>(385,526,635)</b>   |
| Cash and cash equivalents as at the beginning of the year / period                                                                |              | 318,155,783                         | 373,333,160            | 4,485,902,273                          | 12,099,961,143          | 37,522,102                              | 423,048,737            |
| Cash and cash equivalents as at the close of the year / period                                                                    |              | 427,841,297                         | 318,155,783            | 3,383,672,821                          | 4,485,902,273           | 333,743,789                             | 37,522,102             |
| <b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>                                                                   |              | <b>109,685,514</b>                  | <b>(55,177,377)</b>    | <b>(1,102,229,452)</b>                 | <b>(7,614,058,870)</b>  | <b>296,221,687</b>                      | <b>(385,526,635)</b>   |
| <b>Components in cash and cash equivalents</b>                                                                                    |              |                                     |                        |                                        |                         |                                         |                        |
| With banks - on current account                                                                                                   |              | 63,308,698                          | 200,838,569            | 94,126,128                             | 11,043,190              | 25,139,479                              | 31,531,861             |
| With banks - fixed deposits                                                                                                       |              | -                                   | -                      | 3,000,000,000                          | 4,250,000,000           | -                                       | -                      |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |              | 364,532,599                         | 117,317,214            | 289,546,693                            | 224,859,083             | 308,604,310                             | 5,990,241              |
|                                                                                                                                   |              | <b>427,841,297</b>                  | <b>318,155,783</b>     | <b>3,383,672,821</b>                   | <b>4,485,902,273</b>    | <b>333,743,789</b>                      | <b>37,522,102</b>      |

**Note:** The above cashflow statement has been prepared under the indirect method set out in Accounting Standard 3 - Cash Flow Statement, issued by the Institute of Chartered Accountants of India.

As per our attached report of even date.

**For S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No.: 301003E  
Sd/-  
per **Shrawan Jalan**  
Partner  
Membership No.: 102102

**For and on behalf of Board of DSP BlackRock Trustee Company Private Limited**  
Sd/-  
**S. S. N. Moorthy**  
Director  
DIN No.: 06508812

Sd/-  
**S. S. Thakur**  
Director  
DIN No.: 00001466

**For and on behalf of Board of DSP BlackRock Investment Managers Private Limited**

Sd/-  
**Hemendra Kothari**  
Chairman  
DIN No.: 00009873

Sd/-  
**K. R. V. Subrahmanian**  
Director  
DIN No.: 00005292

Sd/-  
**Apoorva Shah**  
Fund Manager

Sd/-  
**Laukik Bagwe**  
Fund Manager

Sd/-  
**Vivek Ved**  
Fund Manager

Sd/-  
**Rohit Singhania**  
Fund Manager

Sd/-  
**Naganath Sundaresan**  
President &  
Chief Investment Officer

Sd/-  
**Vinit Sambre**  
Fund Manager

Sd/-  
**Jay Kothari**  
Fund Manager

Sd/-  
**Dhawal Dalal**  
Fund Manager

Sd/-  
**Marzban Irani**  
Fund Manager

Sd/-  
**Harish Zaveri**  
Fund Manager

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 01<sup>st</sup> July, 2015

**DSP BLACKROCK MUTUAL FUND**  
**CASHFLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2014 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2015**

|                                                                                                                                   |              | DSP BlackRock Opportunities Fund (DSPBROF) |                      | DSP BlackRock Top 100 Equity Fund (DSPBREF) |                        | DSP BlackRock Income Opportunities Fund (DSPBROIF) |                        |
|-----------------------------------------------------------------------------------------------------------------------------------|--------------|--------------------------------------------|----------------------|---------------------------------------------|------------------------|----------------------------------------------------|------------------------|
|                                                                                                                                   |              | Year ended 31.03.15                        | Year ended 31.03.14  | Year ended 31.03.15                         | Year ended 31.03.14    | Year ended 31.03.15                                | Year ended 31.03.14    |
|                                                                                                                                   |              | ₹                                          | ₹                    | ₹                                           | ₹                      | ₹                                                  | ₹                      |
| <b>A. Cashflow from Operating Activity</b>                                                                                        |              |                                            |                      |                                             |                        |                                                    |                        |
| Net income as per Revenue Account                                                                                                 |              | 2,578,325,098                              | 915,254,984          | 10,065,102,848                              | 4,323,180,489          | 1,540,820,750                                      | 569,539,718            |
| Add / (Less): Unrealised Appreciation reversed / (provided)                                                                       |              | (709,466,752)                              | (308,356,042)        | (2,457,203,173)                             | (2,983,351,555)        | (147,476,020)                                      | (8,514,285)            |
| Add/(Less): Unrealised loss provided/(written back)                                                                               |              | -                                          | (299,948)            | (10,297,636)                                | (225,123,680)          | (742,111)                                          | 180,444                |
| Net marked to market on outstanding derivatives                                                                                   |              | -                                          | (2,893,815)          | -                                           | (10,680,723)           | -                                                  | -                      |
| Interest expense on Loans                                                                                                         |              | -                                          | -                    | -                                           | -                      | -                                                  | 21,112                 |
| <b>Operating Profit Before Working Capital Changes</b>                                                                            |              | <b>1,868,858,346</b>                       | <b>603,705,179</b>   | <b>7,597,602,039</b>                        | <b>1,104,024,531</b>   | <b>1,392,602,619</b>                               | <b>561,226,989</b>     |
| Adjustments for:-                                                                                                                 |              |                                            |                      |                                             |                        |                                                    |                        |
| (Increase)/decrease in other current assets                                                                                       |              | 661,130                                    | 1,287,601            | 127,043,458                                 | 79,247,072             | (182,400,876)                                      | (103,763,810)          |
| (Increase)/decrease in money market lending (deposits)                                                                            |              | 13,687,260                                 | 1,709,243            | 56,087,972                                  | 174,191,628            | (3,344,000)                                        | (2,000,000)            |
| (Increase)/decrease in investments                                                                                                |              | (1,881,016,017)                            | 346,996,838          | (5,552,749,191)                             | 7,634,018,519          | (7,823,428,688)                                    | (5,979,657,700)        |
| Increase/(decrease) in current liabilities & provisions                                                                           |              | (7,965,848)                                | (5,695,348)          | 2,515,877                                   | (21,234,812)           | (14,587,555)                                       | 28,501,300             |
| <b>Net Cash Generated From / (used in) Operating Activities</b>                                                                   | <b>(A)</b>   | <b>(5,775,129)</b>                         | <b>948,003,513</b>   | <b>2,230,500,155</b>                        | <b>8,970,246,938</b>   | <b>(6,631,158,500)</b>                             | <b>(5,495,693,221)</b> |
| <b>B. Cashflow from Financing Activities</b>                                                                                      |              |                                            |                      |                                             |                        |                                                    |                        |
| Increase/(decrease) in unit corpus                                                                                                |              | 151,559,641                                | (133,845,588)        | (1,020,662,964)                             | (2,158,813,875)        | 3,037,605,408                                      | 2,684,459,590          |
| Increase/(decrease) in unit premium                                                                                               |              | 973,216,551                                | (403,819,728)        | (648,202,443)                               | (5,407,308,637)        | 3,538,054,917                                      | 2,872,404,133          |
| Outstanding (receivable)/payables for unit corpus                                                                                 |              | 1,530,455                                  | (48,954,886)         | (98,160,636)                                | 86,038,957             | (4,575,848)                                        | 5,839,296              |
| Dividend paid during the year/period (including dividend tax paid)                                                                |              | (1,089,898,614)                            | (351,064,667)        | (999,839,375)                               | (1,760,261,520)        | (80,828,158)                                       | (78,579,817)           |
| Loans taken during the year                                                                                                       |              | -                                          | -                    | -                                           | -                      | -                                                  | 85,978,888             |
| Loans repaid during the year                                                                                                      |              | -                                          | -                    | -                                           | -                      | -                                                  | (85,978,888)           |
| Interest paid on Loans                                                                                                            |              | -                                          | -                    | -                                           | -                      | -                                                  | (21,112)               |
| <b>Net Cash from / (Used in) Financing Activities</b>                                                                             | <b>(B)</b>   | <b>36,408,033</b>                          | <b>(937,684,869)</b> | <b>(2,766,865,418)</b>                      | <b>(9,240,345,075)</b> | <b>6,490,256,319</b>                               | <b>5,484,102,090</b>   |
| <b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>                                                                   | <b>(A+B)</b> | <b>30,632,904</b>                          | <b>10,318,644</b>    | <b>(536,365,263)</b>                        | <b>(270,098,137)</b>   | <b>(140,902,181)</b>                               | <b>(11,591,131)</b>    |
| Cash and cash equivalents as at the beginning of the year / period                                                                |              | 79,951,375                                 | 69,632,731           | 907,125,585                                 | 1,177,223,722          | 252,066,064                                        | 263,657,195            |
| Cash and cash equivalents as at the close of the year / period                                                                    |              | 110,584,279                                | 79,951,375           | 370,760,322                                 | 907,125,585            | 111,163,883                                        | 252,066,064            |
| <b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>                                                                   |              | <b>30,632,904</b>                          | <b>10,318,644</b>    | <b>(536,365,263)</b>                        | <b>(270,098,137)</b>   | <b>(140,902,181)</b>                               | <b>(11,591,131)</b>    |
| <b>Components in cash and cash equivalents</b>                                                                                    |              |                                            |                      |                                             |                        |                                                    |                        |
| With banks - on current account                                                                                                   |              | 40,673,917                                 | 7,566,542            | 83,628,480                                  | 404,934,556            | 20,805,739                                         | 42,484,631             |
| With banks - fixed deposits                                                                                                       |              | -                                          | -                    | -                                           | -                      | -                                                  | -                      |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |              | 69,910,362                                 | 72,384,833           | 287,131,842                                 | 502,191,029            | 90,358,144                                         | 209,581,433            |
|                                                                                                                                   |              | <b>110,584,279</b>                         | <b>79,951,375</b>    | <b>370,760,322</b>                          | <b>907,125,585</b>     | <b>111,163,883</b>                                 | <b>252,066,064</b>     |

**Note:** The above cashflow statement has been prepared under the indirect method set out in Accounting Standard 3 - Cash Flow Statement, issued by the Institute of Chartered Accountants of India.

As per our attached report of even date.

**For S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No.: 301003E  
Sd/-  
per **Shrawan Jalan**  
Partner  
Membership No.: 102102

**For and on behalf of Board of DSP BlackRock Trustee Company Private Limited**  
Sd/-  
**S. S. N. Moorthy**  
Director  
DIN No.: 06508812

**For and on behalf of Board of DSP BlackRock Investment Managers Private Limited**  
Sd/-  
**Hemendra Kothari**  
Chairman  
DIN No.: 00009873  
Sd/-  
**Apoorva Shah**  
Fund Manager  
Sd/-  
**Laukik Bagwe**  
Fund Manager

Sd/-  
**K. R. V. Subrahmanian**  
Director  
DIN No.: 00005292  
Sd/-  
**Vivek Ved**  
Fund Manager  
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**Rohit Singhania**  
Fund Manager

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**Naganath Sundaresan**  
President &  
Chief Investment Officer  
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**Jay Kothari**  
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**Dhawal Dalal**  
Fund Manager  
Sd/-  
**Marzban Irani**  
Fund Manager  
Sd/-  
**Harish Zaveri**  
Fund Manager

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 01<sup>st</sup> July, 2015

**DSP BLACKROCK MUTUAL FUND**  
**CASHFLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2014 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2015**

|                                                                                                                                   | DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund) (DSPBRITF) |                        | DSP BlackRock Short Term Fund (DSPBRSTF) |                      | DSP BlackRock Money Manager Fund (DSPBRMMF) |                        |
|-----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|------------------------|------------------------------------------|----------------------|---------------------------------------------|------------------------|
|                                                                                                                                   | Year ended 31.03.15                                                                                  | Year ended 31.03.14    | Year ended 31.03.15                      | Year ended 31.03.14  | Year ended 31.03.15                         | Year ended 31.03.14    |
|                                                                                                                                   | ₹                                                                                                    | ₹                      | ₹                                        | ₹                    | ₹                                           | ₹                      |
| <b>A. Cashflow from Operating Activity</b>                                                                                        |                                                                                                      |                        |                                          |                      |                                             |                        |
| Net income as per Revenue Account                                                                                                 | 6,056,639,558                                                                                        | 1,320,169,703          | 828,806,313                              | 595,687,212          | 2,228,741,876                               | 1,696,045,065          |
| Add / (Less): Unrealised Appreciation reversed / (provided)                                                                       | (2,096,756,562)                                                                                      | (1,498,361,730)        | (40,181,031)                             | 9,536,358            | 17,668,104                                  | (29,394,871)           |
| Add/(Less): Unrealised loss provided/(written back)                                                                               | -                                                                                                    | (326,107,082)          | 2,355,603                                | 1,947,113            | 2,151                                       | (2,940,663)            |
| Net marked to market on outstanding derivatives                                                                                   | -                                                                                                    | (3,115,411)            | -                                        | -                    | -                                           | -                      |
| Interest expense on Loans                                                                                                         | -                                                                                                    | -                      | 548                                      | 4,518                | 92,603                                      | 556,861                |
| <b>Operating Profit Before Working Capital Changes</b>                                                                            | <b>3,959,882,996</b>                                                                                 | <b>(507,414,520)</b>   | <b>790,981,433</b>                       | <b>607,175,201</b>   | <b>2,246,504,734</b>                        | <b>1,664,266,392</b>   |
| Adjustments for:-                                                                                                                 |                                                                                                      |                        |                                          |                      |                                             |                        |
| (Increase)/decrease in other current assets                                                                                       | 4,392,322                                                                                            | 6,834,310              | (34,339,691)                             | 4,151,710            | 276,023,188                                 | (214,002,005)          |
| (Increase)/decrease in money market lending (deposits)                                                                            | (48,886,257)                                                                                         | 34,396,165             | (18,554,000)                             | -                    | (7,650,000)                                 | (2,000,000)            |
| (Increase)/decrease in investments                                                                                                | (3,662,650,371)                                                                                      | 3,536,579,107          | 1,733,114,590                            | (365,884,133)        | (762,017,561)                               | (3,918,615,091)        |
| Increase/(decrease) in current liabilities & provisions                                                                           | (461,059)                                                                                            | (14,213,103)           | (11,052,871)                             | (3,669,932)          | 3,514,326                                   | (118,665,192)          |
| <b>Net Cash Generated From / (used in) Operating Activities</b>                                                                   | <b>(A) 252,277,631</b>                                                                               | <b>3,056,181,959</b>   | <b>2,460,149,461</b>                     | <b>241,772,846</b>   | <b>1,756,374,687</b>                        | <b>(2,589,015,896)</b> |
| <b>B. Cashflow from Financing Activities</b>                                                                                      |                                                                                                      |                        |                                          |                      |                                             |                        |
| Increase/(decrease) in unit corpus                                                                                                | (254,521,069)                                                                                        | (885,073,783)          | (1,324,662,061)                          | (653,684,487)        | (464,262,677)                               | 1,546,804,621          |
| Increase/(decrease) in unit premium                                                                                               | 711,142,664                                                                                          | (1,505,933,691)        | (611,807,683)                            | 636,885,915          | (605,835,616)                               | 2,051,108,498          |
| Outstanding (receivable)/payables for unit corpus                                                                                 | (44,041,309)                                                                                         | 31,168,068             | (4,685,931)                              | 1,156,203            | (23,647,075)                                | (7,355,789)            |
| Dividend paid during the year/period (including dividend tax paid)                                                                | (515,555,851)                                                                                        | (664,289,269)          | (130,222,392)                            | (180,116,676)        | (621,032,041)                               | (608,942,093)          |
| Loans taken during the year                                                                                                       | -                                                                                                    | -                      | 2,499,452                                | 8,499,066            | -                                           | 1,084,814,536          |
| Loans repaid during the year                                                                                                      | -                                                                                                    | -                      | (2,499,452)                              | (24,467,348)         | (400,000,000)                               | (684,814,536)          |
| Interest paid on Loans                                                                                                            | -                                                                                                    | -                      | (548)                                    | (29,892)             | (541,918)                                   | (107,546)              |
| <b>Net Cash from / (Used in) Financing Activities</b>                                                                             | <b>(B) (102,975,565)</b>                                                                             | <b>(3,024,128,675)</b> | <b>(2,071,378,615)</b>                   | <b>(211,757,219)</b> | <b>(2,115,319,327)</b>                      | <b>3,381,507,691</b>   |
| <b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>                                                                   | <b>(A+B) 149,302,066</b>                                                                             | <b>32,053,284</b>      | <b>388,770,846</b>                       | <b>30,015,627</b>    | <b>(358,944,640)</b>                        | <b>792,491,795</b>     |
| Cash and cash equivalents as at the beginning of the year / period                                                                | 141,769,366                                                                                          | 109,716,082            | 105,942,192                              | 75,926,565           | 1,486,826,938                               | 694,335,143            |
| Cash and cash equivalents as at the close of the year / period                                                                    | 291,071,432                                                                                          | 141,769,366            | 494,713,038                              | 105,942,192          | 1,127,882,298                               | 1,486,826,938          |
| <b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>                                                                   | <b>149,302,066</b>                                                                                   | <b>32,053,284</b>      | <b>388,770,846</b>                       | <b>30,015,627</b>    | <b>(358,944,640)</b>                        | <b>792,491,795</b>     |
| <b>Components in cash and cash equivalents</b>                                                                                    |                                                                                                      |                        |                                          |                      |                                             |                        |
| With banks - on current account                                                                                                   | 41,391,569                                                                                           | 38,525,531             | 26,455,826                               | 45,523,080           | 61,484,437                                  | 79,964,107             |
| With banks - fixed deposits                                                                                                       | -                                                                                                    | -                      | -                                        | -                    | 1,000,000,000                               | 1,000,000,000          |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) | 249,679,863                                                                                          | 103,243,835            | 468,257,212                              | 60,419,112           | 66,397,861                                  | 406,862,831            |
|                                                                                                                                   | <b>291,071,432</b>                                                                                   | <b>141,769,366</b>     | <b>494,713,038</b>                       | <b>105,942,192</b>   | <b>1,127,882,298</b>                        | <b>1,486,826,938</b>   |

**Note:** The above cashflow statement has been prepared under the indirect method set out in Accounting Standard 3 - Cash Flow Statement, issued by the Institute of Chartered Accountants of India.

As per our attached report of even date.

**For S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No.: 301003E  
Sd/-  
per **Shrawan Jalan**  
Partner  
Membership No.: 102102

**For and on behalf of Board of DSP BlackRock Trustee Company Private Limited**  
Sd/-  
**S. S. N. Moorthy**  
Director  
DIN No.: 06508812  
Sd/-  
**S. S. Thakur**  
Director  
DIN No.: 00001466

**For and on behalf of Board of DSP BlackRock Investment Managers Private Limited**  
Sd/-  
**Hemendra Kothari**  
Chairman  
DIN No.: 00009873  
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**Apoorva Shah**  
Fund Manager  
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**Laukik Bagwe**  
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**K. R. V. Subrahmanian**  
Director  
DIN No.: 00005292  
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Fund Manager  
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**Rohit Singhania**  
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**Naganath Sundaresan**  
President &  
Chief Investment Officer  
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**Marzban Irani**  
Fund Manager  
Sd/-  
**Harish Zaveri**  
Fund Manager

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 01<sup>st</sup> July, 2015



**DSP BLACKROCK MUTUAL FUND**  
**CASHFLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2014 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2015**

|                                                                                                                                   |              | DSP BlackRock Small and Mid Cap Fund (DSPBRSMF) |                        | DSP BlackRock Tax Saver Fund (DSPBRTSF) |                      | DSP BlackRock Strategic Bond Fund (DSPBRBSF) |                        |
|-----------------------------------------------------------------------------------------------------------------------------------|--------------|-------------------------------------------------|------------------------|-----------------------------------------|----------------------|----------------------------------------------|------------------------|
|                                                                                                                                   |              | Year ended 31.03.15                             | Year ended 31.03.14    | Year ended 31.03.15                     | Year ended 31.03.14  | Year ended 31.03.15                          | Year ended 31.03.14    |
|                                                                                                                                   |              | ₹                                               | ₹                      | ₹                                       | ₹                    | ₹                                            | ₹                      |
| <b>A. Cashflow from Operating Activity</b>                                                                                        |              |                                                 |                        |                                         |                      |                                              |                        |
| Net income as per Revenue Account                                                                                                 |              | 6,739,944,173                                   | 2,263,128,676          | 3,696,600,143                           | 1,479,673,544        | 3,238,149,189                                | 1,358,141,034          |
| Add / (Less): Unrealised Appreciation reversed / (provided)                                                                       |              | (2,950,009,566)                                 | (770,166,163)          | (2,063,917,139)                         | (675,591,845)        | (290,795,646)                                | 65,181,704             |
| Add/(Less): Unrealised loss provided/(written back)                                                                               |              | -                                               | -                      | -                                       | -                    | (173,179,885)                                | 173,179,885            |
| Net marked to market on outstanding derivatives                                                                                   |              | -                                               | (246,279)              | -                                       | -                    | -                                            | -                      |
| Interest expense on Loans                                                                                                         |              | -                                               | -                      | -                                       | -                    | 28,871                                       | -                      |
| <b>Operating Profit Before Working Capital Changes</b>                                                                            |              | <b>3,789,934,607</b>                            | <b>1,492,716,234</b>   | <b>1,632,683,004</b>                    | <b>804,081,699</b>   | <b>2,774,202,529</b>                         | <b>1,596,502,623</b>   |
| Adjustments for:-                                                                                                                 |              |                                                 |                        |                                         |                      |                                              |                        |
| (Increase)/decrease in other current assets                                                                                       |              | (2,691,067)                                     | (1,255,800)            | (261,077)                               | (5,181,793)          | (188,511,282)                                | 37,403,396             |
| (Increase)/decrease in money market lending (deposits)                                                                            |              | (25,220,563)                                    | (8,224,899)            | 2,890,000                               | -                    | (19,067,000)                                 | 3,000,000              |
| (Increase)/decrease in investments                                                                                                |              | (4,681,706,076)                                 | 1,063,473,810          | (1,579,085,904)                         | 82,664,311           | (13,270,082,754)                             | 8,138,075,705          |
| Increase/(decrease) in current liabilities & provisions                                                                           |              | 12,846,625                                      | (6,839,856)            | 5,373,165                               | (5,925,371)          | 5,204,916                                    | 941,808                |
| <b>Net Cash Generated From / (used in) Operating Activities</b>                                                                   | <b>(A)</b>   | <b>(906,836,474)</b>                            | <b>2,539,869,489</b>   | <b>61,599,188</b>                       | <b>875,638,846</b>   | <b>(10,698,253,591)</b>                      | <b>9,775,923,532</b>   |
| <b>B. Cashflow from Financing Activities</b>                                                                                      |              |                                                 |                        |                                         |                      |                                              |                        |
| Increase/(decrease) in unit corpus                                                                                                |              | 610,478,166                                     | (1,496,729,581)        | 131,933,391                             | (455,179,177)        | 7,472,358,159                                | (8,567,749,736)        |
| Increase/(decrease) in unit premium                                                                                               |              | 1,255,168,550                                   | (861,958,043)          | 312,339,416                             | (276,050,398)        | 4,419,640,443                                | (1,087,551,823)        |
| Outstanding (receivable)/payables for unit corpus                                                                                 |              | (37,061,959)                                    | 33,064,694             | (21,679,655)                            | 20,067,287           | 1,823,023                                    | (5,862,213)            |
| Dividend paid during the year/period (including dividend tax paid)                                                                |              | (481,389,747)                                   | (290,181,703)          | (353,219,467)                           | (229,952,874)        | (105,477,153)                                | (279,113,406)          |
| Loans taken during the year                                                                                                       |              | -                                               | -                      | -                                       | -                    | 149,966,473                                  | -                      |
| Loans repaid during the year                                                                                                      |              | -                                               | -                      | -                                       | -                    | (149,966,473)                                | -                      |
| Interest paid on Loans                                                                                                            |              | -                                               | -                      | -                                       | -                    | (28,871)                                     | -                      |
| <b>Net Cash from / (Used in) Financing Activities</b>                                                                             | <b>(B)</b>   | <b>1,347,195,010</b>                            | <b>(2,615,804,633)</b> | <b>69,373,685</b>                       | <b>(941,115,162)</b> | <b>11,788,315,601</b>                        | <b>(9,940,277,178)</b> |
| <b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>                                                                   | <b>(A+B)</b> | <b>440,358,536</b>                              | <b>(75,935,144)</b>    | <b>130,972,873</b>                      | <b>(65,476,316)</b>  | <b>1,090,062,010</b>                         | <b>(164,353,646)</b>   |
| Cash and cash equivalents as at the beginning of the year / period                                                                |              | 169,063,828                                     | 244,998,972            | 157,321,790                             | 222,798,106          | 11,559,368                                   | 175,913,014            |
| Cash and cash equivalents as at the close of the year / period                                                                    |              | 609,422,364                                     | 169,063,828            | 288,294,663                             | 157,321,790          | 1,101,621,378                                | 11,559,368             |
| <b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>                                                                   |              | <b>440,358,536</b>                              | <b>(75,935,144)</b>    | <b>130,972,873</b>                      | <b>(65,476,316)</b>  | <b>1,090,062,010</b>                         | <b>(164,353,646)</b>   |
| <b>Components in cash and cash equivalents</b>                                                                                    |              |                                                 |                        |                                         |                      |                                              |                        |
| With banks - on current account                                                                                                   |              | 27,668,284                                      | 96,371,386             | 128,499,551                             | 52,471,316           | 57,766,159                                   | 2,376,343              |
| With banks - fixed deposits                                                                                                       |              | -                                               | -                      | -                                       | -                    | -                                            | -                      |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |              | 581,754,080                                     | 72,692,442             | 159,795,112                             | 104,850,474          | 1,043,855,219                                | 9,183,025              |
|                                                                                                                                   |              | <b>609,422,364</b>                              | <b>169,063,828</b>     | <b>288,294,663</b>                      | <b>157,321,790</b>   | <b>1,101,621,378</b>                         | <b>11,559,368</b>      |

**Note:** The above cashflow statement has been prepared under the indirect method set out in Accounting Standard 3 - Cash Flow Statement, issued by the Institute of Chartered Accountants of India.

As per our attached report of even date.

**For S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No.: 301003E  
Sd/-  
per **Shrawan Jalan**  
Partner  
Membership No.: 102102

**For and on behalf of Board of DSP BlackRock Trustee Company Private Limited**  
Sd/-  
**S. S. N. Moorthy**  
Director  
DIN No.: 06508812

Sd/-  
**S. S. Thakur**  
Director  
DIN No.: 00001466

**For and on behalf of Board of DSP BlackRock Investment Managers Private Limited**

Sd/-  
**Hemendra Kothari**  
Chairman  
DIN No.: 00009873

Sd/-  
**Apoorva Shah**  
Fund Manager

Sd/-  
**Laukik Bagwe**  
Fund Manager

Sd/-  
**K. R. V. Subrahmanian**  
Director  
DIN No.: 00005292

Sd/-  
**Vivek Ved**  
Fund Manager

Sd/-  
**Rohit Singhania**  
Fund Manager

Sd/-  
**Naganath Sundaresan**  
President &  
Chief Investment Officer

Sd/-  
**Vinit Sambre**  
Fund Manager

Sd/-  
**Jay Kothari**  
Fund Manager

Sd/-  
**Dhawal Dalal**  
Fund Manager

Sd/-  
**Marzban Irani**  
Fund Manager

Sd/-  
**Harish Zaveri**  
Fund Manager

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 01<sup>st</sup> July, 2015

**DSP BLACKROCK MUTUAL FUND**  
**CASHFLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2014 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2015**

|                                                                                                                                   |              | DSP BlackRock World Gold Fund (DSPBRWGF) |                      | DSP BlackRock Micro Cap Fund (DSPBRMCF) |                      | DSP BlackRock Focus 25 Fund (DSPBRF25F) |                      |
|-----------------------------------------------------------------------------------------------------------------------------------|--------------|------------------------------------------|----------------------|-----------------------------------------|----------------------|-----------------------------------------|----------------------|
|                                                                                                                                   |              | Year ended 31.03.15                      | Year ended 31.03.14  | Year ended 31.03.15                     | Year ended 31.03.14  | Year ended 31.03.15                     | Year ended 31.03.14  |
|                                                                                                                                   |              | ₹                                        | ₹                    | ₹                                       | ₹                    | ₹                                       | ₹                    |
| <b>A. Cashflow from Operating Activity</b>                                                                                        |              |                                          |                      |                                         |                      |                                         |                      |
| Net income as per Revenue Account                                                                                                 |              | (431,545,031)                            | (1,055,590,140)      | 7,266,981,992                           | 1,073,694,462        | 1,167,178,499                           | 277,279,800          |
| Add / (Less): Unrealised Appreciation reversed / (provided)                                                                       |              | 211,173,530                              | (290,877,931)        | (6,372,462,232)                         | (657,958,826)        | (583,649,857)                           | (122,884,299)        |
| Add/(Less): Unrealised loss provided/(written back)                                                                               |              | (295,876,201)                            | 732,003,130          | -                                       | (254,279,892)        | -                                       | -                    |
| Net marked to market on outstanding derivatives                                                                                   |              | -                                        | -                    | -                                       | -                    | -                                       | (1,151,939)          |
| Interest expense on Loans                                                                                                         |              | -                                        | -                    | -                                       | -                    | -                                       | -                    |
| <b>Operating Profit Before Working Capital Changes</b>                                                                            |              | <b>(516,247,702)</b>                     | <b>(614,464,941)</b> | <b>894,519,760</b>                      | <b>161,455,744</b>   | <b>583,528,642</b>                      | <b>153,243,562</b>   |
| Adjustments for:-                                                                                                                 |              |                                          |                      |                                         |                      |                                         |                      |
| (Increase)/decrease in other current assets                                                                                       |              | (282,773)                                | (88,072)             | (1,865,611)                             | (335,046)            | 155,390                                 | 12,737,478           |
| (Increase)/decrease in money market lending (deposits)                                                                            |              | 1,940,000                                | -                    | 1,218,997                               | (77,241)             | 1,523,318                               | 25,883,915           |
| (Increase)/decrease in investments                                                                                                |              | 1,298,109,220                            | 1,547,324,005        | (8,328,123,093)                         | 802,825,008          | (837,905,923)                           | 953,919,154          |
| Increase/(decrease) in current liabilities & provisions                                                                           |              | (3,916,802)                              | (1,407,548)          | 26,041,718                              | (15,280,729)         | (13,327,220)                            | (3,912,829)          |
| <b>Net Cash Generated From / (used in) Operating Activities</b>                                                                   | <b>(A)</b>   | <b>779,601,943</b>                       | <b>931,363,444</b>   | <b>(7,408,208,229)</b>                  | <b>948,587,736</b>   | <b>(266,025,793)</b>                    | <b>1,141,871,280</b> |
| <b>B. Cashflow from Financing Activities</b>                                                                                      |              |                                          |                      |                                         |                      |                                         |                      |
| Increase/(decrease) in unit corpus                                                                                                |              | (699,523,259)                            | (851,140,770)        | 3,457,544,486                           | (700,940,681)        | 54,944,911                              | (929,389,345)        |
| Increase/(decrease) in unit premium                                                                                               |              | (34,252,945)                             | (111,123,602)        | 4,678,652,692                           | (314,436,735)        | 170,728,146                             | (15,666,219)         |
| Outstanding (receivable)/payables for unit corpus                                                                                 |              | (32,472,760)                             | 4,155,718            | 8,744,567                               | 18,249,856           | (12,758,112)                            | 6,334,102            |
| Dividend paid during the year/period (including dividend tax paid)                                                                |              | 82,912                                   | (50,742)             | -                                       | -                    | (128,563,279)                           | -                    |
| Loans taken during the year                                                                                                       |              | -                                        | -                    | -                                       | -                    | -                                       | -                    |
| Loans repaid during the year                                                                                                      |              | -                                        | -                    | -                                       | -                    | -                                       | -                    |
| Interest paid on Loans                                                                                                            |              | -                                        | -                    | -                                       | -                    | -                                       | -                    |
| <b>Net Cash from / (Used in) Financing Activities</b>                                                                             | <b>(B)</b>   | <b>(766,166,052)</b>                     | <b>(958,159,396)</b> | <b>8,144,941,745</b>                    | <b>(997,127,560)</b> | <b>84,351,666</b>                       | <b>(938,721,462)</b> |
| <b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>                                                                   | <b>(A+B)</b> | <b>13,435,891</b>                        | <b>(26,795,952)</b>  | <b>736,733,516</b>                      | <b>(48,539,824)</b>  | <b>(181,674,127)</b>                    | <b>203,149,818</b>   |
| Cash and cash equivalents as at the beginning of the year / period                                                                |              | 32,653,723                               | 59,449,675           | 83,620,812                              | 132,160,636          | 299,582,553                             | 96,432,735           |
| Cash and cash equivalents as at the close of the year / period                                                                    |              | 46,089,614                               | 32,653,723           | 820,354,328                             | 83,620,812           | 117,908,426                             | 299,582,553          |
| <b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>                                                                   |              | <b>13,435,891</b>                        | <b>(26,795,952)</b>  | <b>736,733,516</b>                      | <b>(48,539,824)</b>  | <b>(181,674,127)</b>                    | <b>203,149,818</b>   |
| <b>Components in cash and cash equivalents</b>                                                                                    |              |                                          |                      |                                         |                      |                                         |                      |
| With banks - on current account                                                                                                   |              | 3,638,462                                | 3,692,907            | 40,338,367                              | 13,723,013           | 28,011,869                              | 12,486,835           |
| With banks - fixed deposits                                                                                                       |              | -                                        | -                    | -                                       | -                    | -                                       | -                    |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO) |              | 42,451,152                               | 28,960,816           | 780,015,961                             | 69,897,799           | 89,896,557                              | 287,095,718          |
|                                                                                                                                   |              | <b>46,089,614</b>                        | <b>32,653,723</b>    | <b>820,354,328</b>                      | <b>83,620,812</b>    | <b>117,908,426</b>                      | <b>299,582,553</b>   |

**Note:** The above cashflow statement has been prepared under the indirect method set out in Accounting Standard 3 - Cash Flow Statement, issued by the Institute of Chartered Accountants of India.

As per our attached report of even date.

**For S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No.: 301003E  
Sd/-  
per **Shrawan Jalan**  
Partner  
Membership No.: 102102

**For and on behalf of Board of DSP BlackRock Trustee Company Private Limited**  
Sd/-  
**S. S. N. Moorthy**  
Director  
DIN No.: 06508812  
Sd/-  
**S. S. Thakur**  
Director  
DIN No.: 00001466

**For and on behalf of Board of DSP BlackRock Investment Managers Private Limited**  
Sd/-  
**Hemendra Kothari**  
Chairman  
DIN No.: 00009873  
Sd/-  
**Apoorva Shah**  
Fund Manager  
Sd/-  
**Laukik Bagwe**  
Fund Manager  
Sd/-  
**K. R. V. Subrahmanian**  
Director  
DIN No.: 00005292  
Sd/-  
**Vivek Ved**  
Fund Manager  
Sd/-  
**Rohit Singhania**  
Fund Manager  
Sd/-  
**Naganath Sundaresan**  
President &  
Chief Investment Officer  
Sd/-  
**Vinit Sambre**  
Fund Manager  
Sd/-  
**Jay Kothari**  
Fund Manager  
Sd/-  
**Dhawal Dalal**  
Fund Manager  
Sd/-  
**Marzban Irani**  
Fund Manager  
Sd/-  
**Harish Zaveri**  
Fund Manager

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 01<sup>st</sup> July, 2015

**DSP BLACKROCK MUTUAL FUND**  
**CASHFLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2014 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2015**

|                                                                                                                                      | DSP BlackRock Treasury Bill Fund<br>(DSPBRTBF) |                        | DSP BlackRock MIP Fund<br>(DSPBRMIPF) |
|--------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|------------------------|---------------------------------------|
|                                                                                                                                      | Year ended<br>31.03.15                         | Year ended<br>31.03.14 | Year ended<br>31.03.15                |
|                                                                                                                                      | ₹                                              | ₹                      | ₹                                     |
| <b>A. Cashflow from Operating Activity</b>                                                                                           |                                                |                        |                                       |
| Net income as per Revenue Account                                                                                                    | 89,705,359                                     | 386,071,388            | 608,014,361                           |
| Add / (Less): Unrealised Appreciation reversed / (provided)                                                                          | (414,498)                                      | 26,947                 | (235,012,029)                         |
| Add/(Less): Unrealised loss provided/(written back)                                                                                  | (1,115,228)                                    | 1,115,228              | (10,703,641)                          |
| Net marked to market on outstanding derivatives                                                                                      | -                                              | -                      | -                                     |
| Interest expense on Loans                                                                                                            | 116,681                                        | 38,884                 | -                                     |
| <b>Operating Profit Before Working Capital Changes</b>                                                                               | <b>88,292,314</b>                              | <b>387,252,447</b>     | <b>362,298,691</b>                    |
| Adjustments for:-                                                                                                                    |                                                |                        |                                       |
| (Increase)/decrease in other current assets                                                                                          | 70,015                                         | (77,523)               | 15,034,757                            |
| (Increase)/decrease in money market lending (deposits)                                                                               | (7,112,000)                                    | (2,000,000)            | (2,503,000)                           |
| (Increase)/decrease in investments                                                                                                   | 3,056,206,729                                  | (3,273,402,417)        | 85,602,631                            |
| Increase/(decrease) in current liabilities & provisions                                                                              | (11,839,444)                                   | 12,909,144             | (374,287)                             |
| <b>Net Cash Generated From / (used in) Operating Activities</b>                                                                      | <b>(A) 3,125,617,614</b>                       | <b>(2,875,318,349)</b> | <b>460,058,792</b>                    |
| <b>B. Cashflow from Financing Activities</b>                                                                                         |                                                |                        |                                       |
| Increase/(decrease) in unit corpus                                                                                                   | (1,316,822,214)                                | 1,416,154,440          | (175,667,475)                         |
| Increase/(decrease) in unit premium                                                                                                  | (1,840,313,221)                                | 1,599,593,774          | 58,170,282                            |
| Outstanding (receivable)/payables for unit corpus                                                                                    | (643,754)                                      | 956,333                | 5,337,751                             |
| Dividend paid during the year/period (including dividend tax paid)                                                                   | (5,864,539)                                    | (75,163,443)           | (87,718,038)                          |
| Loans taken during the year                                                                                                          | 368,375,356                                    | 174,960,445            | -                                     |
| Loans repaid during the year                                                                                                         | (368,375,356)                                  | (174,960,445)          | -                                     |
| Interest paid on Loans                                                                                                               | (116,681)                                      | (38,884)               | -                                     |
| <b>Net Cash from / (Used in) Financing Activities</b>                                                                                | <b>(B) (3,163,760,409)</b>                     | <b>2,941,502,220</b>   | <b>(199,877,480)</b>                  |
| <b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>                                                                      | <b>(A+B) (38,142,795)</b>                      | <b>66,183,871</b>      | <b>260,181,312</b>                    |
| Cash and cash equivalents as at the beginning of the year / period                                                                   | 67,587,874                                     | 1,404,003              | 17,628,606                            |
| Cash and cash equivalents as at the close of the year / period                                                                       | 29,445,079                                     | 67,587,874             | 277,809,918                           |
| <b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>                                                                      | <b>(38,142,795)</b>                            | <b>66,183,871</b>      | <b>260,181,312</b>                    |
| <b>Components in cash and cash equivalents</b>                                                                                       |                                                |                        |                                       |
| With banks - on current account                                                                                                      | 2,298,584                                      | 18,286,579             | 60,583,897                            |
| With banks - fixed deposits                                                                                                          | -                                              | -                      | -                                     |
| Collateralised lending (reverse repurchase transactions) (Reverse Repo) /<br>Collateralised Borrowing and Lending Obligations (CBLO) | 27,146,495                                     | 49,301,295             | 217,226,021                           |
|                                                                                                                                      | <b>29,445,079</b>                              | <b>67,587,874</b>      | <b>277,809,918</b>                    |

**Note:** The above cashflow statement has been prepared under the indirect method set out in Accounting Standard 3 - Cash Flow Statement, issued by the Institute of Chartered Accountants of India.

As per our attached report of even date.

**For S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No.: 301003E  
Sd/-  
per **Shrawan Jalan**  
Partner  
Membership No.: 102102

**For and on behalf of Board of DSP  
BlackRock Trustee Company Private  
Limited**  
Sd/- S. S. N. Moorthy  
Director  
DIN No.: 06508812  
Sd/- S. S. Thakur  
Director  
DIN No.: 00001466

**For and on behalf of Board of DSP BlackRock Investment Managers Private  
Limited**  
Sd/- Hemendra Kothari  
Chairman  
DIN No.: 00009873  
Sd/- Apoorva Shah  
Fund Manager  
Sd/-  
Laukik Bagwe  
Fund Manager  
Sd/-  
Vivek Ved  
Fund Manager  
Sd/-  
Rohit Singhania  
Fund Manager  
Sd/-  
K. R. V. Subrahmanian  
Director  
DIN No.: 00005292  
Sd/-  
Vinit Sambre  
Fund Manager  
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Jay Kothari  
Fund Manager  
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Naganath Sundaresan  
President &  
Chief Investment Officer  
Sd/-  
Marzban Irani  
Fund Manager  
Sd/-  
Harish Zaveri  
Fund Manager

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 03<sup>rd</sup> July, 2015

Mumbai, 01<sup>st</sup> July, 2015

**DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

|                                                                                                                                                                                                                |                      | DSPBRBF         |         |                 |           |                 |           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------|---------|-----------------|-----------|-----------------|-----------|
|                                                                                                                                                                                                                |                      | As at 31-Mar-15 |         | As at 31-Mar-14 |           | As at 31-Mar-13 |           |
|                                                                                                                                                                                                                |                      | Regular         | Direct  | Regular         | Direct    | Regular         | Direct    |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G                    | 44.2831         | 44.9620 | * 38.5803       | * 38.9180 | * 37.4658       | * 37.5345 |
|                                                                                                                                                                                                                | DD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | MD                   | 10.8961         | 10.9868 | * 10.8963       | * 10.9836 | * 11.2654       | * 11.3189 |
|                                                                                                                                                                                                                | QD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | D                    | 10.5742         | 10.6583 | * 10.7501       | * 10.8435 | * 11.2621       | * 11.2826 |
| *Refers to computed NAV                                                                                                                                                                                        |                      |                 |         |                 |           |                 |           |
| <b>b. Gross Income</b>                                                                                                                                                                                         |                      |                 |         |                 |           |                 |           |
| (i) Income other than profit on sale of investments                                                                                                                                                            |                      | 2.6464          |         | 2.9911          |           | 1.0724          |           |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                  |                      | 0.0134          |         | 0.0016          |           | 0.0010          |           |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                         |                      | 1.1600          |         | (1.5479)        |           | 0.2238          |           |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                      |                      | 0.2622          |         | -               |           | 0.0255          |           |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                               |                      | <b>0.6296</b>   |         | <b>0.6643</b>   |           | <b>0.2663</b>   |           |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              |                      | <b>3.4524</b>   |         | <b>0.7805</b>   |           | <b>1.0564</b>   |           |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |                      | 0.6157          |         | (0.2170)        |           | 0.0287          |           |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    |                      |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | G                    | 43.8719         | 44.5232 | 38.5655         | 38.6835   | 37.0779         | 37.1397   |
|                                                                                                                                                                                                                | DD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | MD                   | 11.0275         | 11.1181 | 11.3774         | 11.4331   | 11.2972         | 11.3002   |
|                                                                                                                                                                                                                | QD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | D                    | 11.3889         | 11.5087 | 11.3231         | 11.3853   | 11.1455         | 11.1639   |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | G                    | 37.9281         | 38.2628 | 36.4116         | 36.5827   | 33.6204         | 36.3375   |
|                                                                                                                                                                                                                | DD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | MD                   | 10.5718         | 10.6465 | 10.4750         | 10.5381   | 10.9586         | 11.1020   |
|                                                                                                                                                                                                                | QD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | D                    | 10.3936         | 10.4698 | 10.2831         | 10.3455   | 10.7275         | 10.9229   |
| <b>Purchase Price:</b>                                                                                                                                                                                         |                      |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | G                    | 44.3151         | 44.9729 | 38.9550         | 39.0742   | 37.4524         | 37.5148   |
|                                                                                                                                                                                                                | DD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | MD                   | 11.1389         | 11.2304 | 11.4923         | 11.5486   | 11.4113         | 11.4143   |
|                                                                                                                                                                                                                | QD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | D                    | 11.5039         | 11.6249 | 11.4375         | 11.5003   | 11.2581         | 11.2767   |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | G                    | 38.3112         | 38.6493 | 36.7794         | 36.9522   | 33.9600         | 36.7045   |
|                                                                                                                                                                                                                | DD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | MD                   | 10.6786         | 10.7540 | 10.5808         | 10.6445   | 11.0693         | 11.2141   |
|                                                                                                                                                                                                                | QD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | D                    | 10.4986         | 10.5756 | 10.3870         | 10.4500   | 10.8359         | 11.0332   |
| *Refers to computed NAV                                                                                                                                                                                        |                      |                 |         |                 |           |                 |           |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                      | 2.10%           | 1.45%   | 2.08%           | 1.40%     | 2.22%           | 1.45%     |
| <b>h. Ratio of gross income to average daily net assets by percentage</b> (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments) |                      | 14.76%          |         | 3.84%           |           | 11.04%          |           |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| Name of the Scheme                          | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|---------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
|                                             | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund               | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund             | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund             | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund        | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund       | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund        | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                          | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

**DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

|                                                                                                                                                                                                                   |    | DSPBREF         |              |        |                 |              |        |                 |              |         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|-----------------|--------------|--------|-----------------|--------------|--------|-----------------|--------------|---------|
|                                                                                                                                                                                                                   |    | As at 31-Mar-15 |              |        | As at 31-Mar-14 |              |        | As at 31-Mar-13 |              |         |
|                                                                                                                                                                                                                   |    | Regular         | Inst.        | Direct | Regular         | Inst.        | Direct | Regular         | Inst.        | Direct  |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                              | G  | 28.166          | 22.782       | 28.524 | 18.736          | 15.068       | 18.865 | *15.888         | *12.706      | *15.909 |
|                                                                                                                                                                                                                   | DD | NA              | NA           | NA     | NA              | NA           | NA     | NA              | NA           | NA      |
|                                                                                                                                                                                                                   | WD | NA              | NA           | NA     | NA              | NA           | NA     | NA              | NA           | NA      |
|                                                                                                                                                                                                                   | MD | NA              | NA           | NA     | NA              | NA           | NA     | NA              | NA           | NA      |
|                                                                                                                                                                                                                   | QD | NA              | NA           | NA     | NA              | NA           | NA     | NA              | NA           | NA      |
|                                                                                                                                                                                                                   | D  | 59.036          | -            | 72.602 | 43.741          | -            | 53.567 | *45.112         | -            | *45.172 |
| *Refers to computed NAV                                                                                                                                                                                           |    |                 |              |        |                 |              |        |                 |              |         |
| <b>b. Gross Income</b>                                                                                                                                                                                            |    |                 |              |        |                 |              |        |                 |              |         |
| (i) Income other than profit on sale of investments                                                                                                                                                               |    |                 | 0.367        |        |                 | 0.406        |        |                 | 0.354        |         |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                     |    |                 | -            |        |                 | -            |        |                 | -            |         |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                            |    |                 | 8.506        |        |                 | 2.666        |        |                 | 1.008        |         |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                         |    |                 | 0.004        |        |                 | -            |        |                 | -            |         |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b><br>(excluding change in unrealised depreciation in investments)                                                                               |    |                 | <b>0.696</b> |        |                 | <b>0.610</b> |        |                 | <b>0.516</b> |         |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                                 |    |                 | <b>8.181</b> |        |                 | <b>2.462</b> |        |                 | <b>0.846</b> |         |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                        |    |                 | 7.794        |        |                 | 4.048        |        |                 | 1.626        |         |
| <b>f. Redemption Price:</b>                                                                                                                                                                                       |    |                 |              |        |                 |              |        |                 |              |         |
| <b>Highest Price</b>                                                                                                                                                                                              |    |                 |              |        |                 |              |        |                 |              |         |
| G                                                                                                                                                                                                                 |    | 29.641          | 23.961       | 30.000 | 18.549          | 14.917       | 18.676 | 18.058          | 14.422       | 18.059  |
| DD                                                                                                                                                                                                                |    | NA              | NA           | NA     | NA              | NA           | NA     | NA              | NA           | NA      |
| WD                                                                                                                                                                                                                |    | NA              | NA           | NA     | NA              | NA           | NA     | NA              | NA           | NA      |
| MD                                                                                                                                                                                                                |    | NA              | NA           | NA     | NA              | NA           | NA     | NA              | NA           | NA      |
| QD                                                                                                                                                                                                                |    | NA              | NA           | NA     | NA              | NA           | NA     | NA              | NA           | NA      |
| D                                                                                                                                                                                                                 |    | 69.200          | -            | 85.199 | 46.405          | -            | 53.031 | 51.274          | -            | 51.276  |
| <b>Lowest Price</b>                                                                                                                                                                                               |    |                 |              |        |                 |              |        |                 |              |         |
| G                                                                                                                                                                                                                 |    | 18.551          | 14.919       | 18.679 | 14.209          | 11.390       | 14.261 | 14.492          | 11.534       | 15.627  |
| DD                                                                                                                                                                                                                |    | NA              | NA           | NA     | NA              | NA           | NA     | NA              | NA           | NA      |
| WD                                                                                                                                                                                                                |    | NA              | NA           | NA     | NA              | NA           | NA     | NA              | NA           | NA      |
| MD                                                                                                                                                                                                                |    | NA              | NA           | NA     | NA              | NA           | NA     | NA              | NA           | NA      |
| QD                                                                                                                                                                                                                |    | NA              | NA           | NA     | NA              | NA           | NA     | NA              | NA           | NA      |
| D                                                                                                                                                                                                                 |    | 43.311          | -            | 53.040 | 36.680          | -            | 40.493 | 41.562          | -            | 44.371  |
| <b>Purchase Price:</b>                                                                                                                                                                                            |    |                 |              |        |                 |              |        |                 |              |         |
| <b>Highest Price</b>                                                                                                                                                                                              |    |                 |              |        |                 |              |        |                 |              |         |
| G                                                                                                                                                                                                                 |    | 29.940          | 24.203       | 30.303 | 18.736          | 15.068       | 18.865 | 18.240          | 14.568       | 18.241  |
| DD                                                                                                                                                                                                                |    | NA              | NA           | NA     | NA              | NA           | NA     | NA              | NA           | NA      |
| WD                                                                                                                                                                                                                |    | NA              | NA           | NA     | NA              | NA           | NA     | NA              | NA           | NA      |
| MD                                                                                                                                                                                                                |    | NA              | NA           | NA     | NA              | NA           | NA     | NA              | NA           | NA      |
| QD                                                                                                                                                                                                                |    | NA              | NA           | NA     | NA              | NA           | NA     | NA              | NA           | NA      |
| D                                                                                                                                                                                                                 |    | 69.899          | -            | 86.060 | 46.874          | -            | 53.567 | 51.792          | -            | 51.794  |
| <b>Lowest Price</b>                                                                                                                                                                                               |    |                 |              |        |                 |              |        |                 |              |         |
| G                                                                                                                                                                                                                 |    | 18.738          | 15.070       | 18.868 | 14.353          | 11.505       | 14.405 | 14.638          | 11.651       | 15.785  |
| DD                                                                                                                                                                                                                |    | NA              | NA           | NA     | NA              | NA           | NA     | NA              | NA           | NA      |
| WD                                                                                                                                                                                                                |    | NA              | NA           | NA     | NA              | NA           | NA     | NA              | NA           | NA      |
| MD                                                                                                                                                                                                                |    | NA              | NA           | NA     | NA              | NA           | NA     | NA              | NA           | NA      |
| QD                                                                                                                                                                                                                |    | NA              | NA           | NA     | NA              | NA           | NA     | NA              | NA           | NA      |
| D                                                                                                                                                                                                                 |    | 43.748          | -            | 53.576 | 37.051          | -            | 40.902 | 41.982          | -            | 44.819  |
| *Refers to computed NAV                                                                                                                                                                                           |    |                 |              |        |                 |              |        |                 |              |         |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                             |    | 2.32%           | 1.74%        | 1.74%  | 2.33%           | 1.77%        | 1.78%  | 2.07%           | 1.51%        | 1.73%   |
| <b>h. Ratio of gross income to average daily net assets by percentage</b><br>(excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments) |    |                 | 53.24%       |        |                 | 26.86%       |        |                 | 11.79%       |         |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| # Total Expenses Ratio (based on the weighted average invested level) |                                       |                                      |              |                     |                       |          |                                       |                                      |              |                     |                       |          |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
| Name of the Scheme                                                    | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|                                                                       | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund                                         | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund                                       | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund                                       | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund                                  | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund                                 | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund                                  | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                                                    | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund                           | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS

|                                                                                                                                                                                                                |    | DSPBRLF         |               |           |                 |               |            |                 |               |            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|-----------------|---------------|-----------|-----------------|---------------|------------|-----------------|---------------|------------|
|                                                                                                                                                                                                                |    | As at 31-Mar-15 |               |           | As at 31-Mar-14 |               |            | As at 31-Mar-13 |               |            |
|                                                                                                                                                                                                                |    | Regular         | Inst.         | Direct    | Regular         | Inst.         | Direct     | Regular         | Inst.         | Direct     |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G  | 32.8693         | 1999.4756     | 2001.9201 | *30.2014        | *1834.6753    | *1835.8113 | *27.6980        | *1678.6774    | *1678.8764 |
|                                                                                                                                                                                                                | DD | 10.0276         | 1000.6027     | 1000.6027 | *10.0208        | *1000.3161    | *1000.3161 | *10.0175        | *1001.0874    | *1001.0906 |
|                                                                                                                                                                                                                | WD | 12.4322         | 1002.1263     | 1002.1270 | *12.4238        | *1001.4454    | *1001.4509 | *12.4197        | *1000.9711    | *1000.9744 |
|                                                                                                                                                                                                                | MD | NA              | NA            | NA        | NA              | NA            | NA         | NA              | NA            | NA         |
|                                                                                                                                                                                                                | QD | NA              | NA            | NA        | NA              | NA            | NA         | NA              | NA            | NA         |
|                                                                                                                                                                                                                | D  | NA              | NA            | NA        | NA              | NA            | NA         | NA              | NA            | NA         |
| *Refers to computed NAV                                                                                                                                                                                        |    |                 |               |           |                 |               |            |                 |               |            |
| <b>b. Gross Income</b>                                                                                                                                                                                         |    |                 |               |           |                 |               |            |                 |               |            |
| (i) Income other than profit on sale of investments                                                                                                                                                            |    |                 | 3.0674        |           |                 | 3.2829        |            |                 | 1.3130        |            |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                  |    |                 | 0.0010        |           |                 | (0.0003)      |            |                 | 0.0005        |            |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                         |    |                 | 0.0043        |           |                 | 0.0164        |            |                 | 0.0061        |            |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                      |    |                 | -             |           |                 | -             |            |                 | -             |            |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                               |    |                 | <b>0.0336</b> |           |                 | <b>0.0620</b> |            |                 | <b>0.0215</b> |            |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              |    |                 | <b>3.0391</b> |           |                 | <b>3.2370</b> |            |                 | <b>1.2981</b> |            |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |    |                 | 0.0102        |           |                 | 0.0018        |            |                 | 0.0010        |            |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    |    |                 |               |           |                 |               |            |                 |               |            |
| <b>Highest Price</b>                                                                                                                                                                                           |    |                 |               |           |                 |               |            |                 |               |            |
| G                                                                                                                                                                                                              |    | 32.8693         | 1999.4756     | 2001.9201 | *30.2014        | *1834.6753    | *1835.8113 | 27.6774         | 1677.3858     | 1677.5775  |
| DD                                                                                                                                                                                                             |    | 10.0276         | 1000.6027     | 1000.6027 | 10.0278         | 1000.3727     | 1000.3727  | 10.0254         | 1000.3161     | 1000.3161  |
| WD                                                                                                                                                                                                             |    | 12.4322         | 1002.1263     | 1002.1270 | 12.4324         | 1002.0671     | 1002.0754  | 12.4327         | 1002.0325     | 1001.7267  |
| MD                                                                                                                                                                                                             |    | NA              | NA            | NA        | NA              | NA            | NA         | NA              | NA            | NA         |
| QD                                                                                                                                                                                                             |    | NA              | NA            | NA        | NA              | NA            | NA         | NA              | NA            | NA         |
| D                                                                                                                                                                                                              |    | NA              | NA            | NA        | NA              | NA            | NA         | NA              | NA            | NA         |
| <b>Lowest Price</b>                                                                                                                                                                                            |    |                 |               |           |                 |               |            |                 |               |            |
| G                                                                                                                                                                                                              |    | 30.2092         | 1835.1527     | 1836.2915 | 27.7049         | 1679.1084     | 1679.3097  | 25.4143         | 1536.3986     | 1644.0454  |
| DD                                                                                                                                                                                                             |    | 10.0100         | 1000.3161     | 1000.3161 | 9.9975          | 998.2556      | 998.2570   | 10.0100         | 1000.3161     | 1000.3161  |
| WD                                                                                                                                                                                                             |    | 12.4104         | 1000.3514     | 1000.3514 | 12.3949         | 999.0449      | 999.0517   | 12.4104         | 1000.2000     | 1000.2000  |
| MD                                                                                                                                                                                                             |    | NA              | NA            | NA        | NA              | NA            | NA         | NA              | NA            | NA         |
| QD                                                                                                                                                                                                             |    | NA              | NA            | NA        | NA              | NA            | NA         | NA              | NA            | NA         |
| D                                                                                                                                                                                                              |    | NA              | NA            | NA        | NA              | NA            | NA         | NA              | NA            | NA         |
| <b>Purchase Price:</b>                                                                                                                                                                                         |    |                 |               |           |                 |               |            |                 |               |            |
| <b>Highest Price</b>                                                                                                                                                                                           |    |                 |               |           |                 |               |            |                 |               |            |
| G                                                                                                                                                                                                              |    | 32.8693         | 1999.4756     | 2001.9201 | *30.2014        | *1834.6753    | *1835.8113 | 27.6774         | 1677.3858     | 1677.5775  |
| DD                                                                                                                                                                                                             |    | 10.0276         | 1000.6027     | 1000.6027 | 10.0278         | 1000.3727     | 1000.3727  | 10.0254         | 1000.3161     | 1000.3161  |
| WD                                                                                                                                                                                                             |    | 12.4322         | 1002.1263     | 1002.1270 | 12.4324         | 1002.0671     | 1002.0754  | 12.4327         | 1002.0325     | 1001.7267  |
| MD                                                                                                                                                                                                             |    | NA              | NA            | NA        | NA              | NA            | NA         | NA              | NA            | NA         |
| QD                                                                                                                                                                                                             |    | NA              | NA            | NA        | NA              | NA            | NA         | NA              | NA            | NA         |
| D                                                                                                                                                                                                              |    | NA              | NA            | NA        | NA              | NA            | NA         | NA              | NA            | NA         |
| <b>Lowest Price</b>                                                                                                                                                                                            |    |                 |               |           |                 |               |            |                 |               |            |
| G                                                                                                                                                                                                              |    | 30.2092         | 1835.1527     | 1836.2915 | 27.7049         | 1679.1084     | 1679.3097  | 25.4143         | 1536.3986     | 1644.0454  |
| DD                                                                                                                                                                                                             |    | 10.0100         | 1000.3161     | 1000.3161 | 9.9975          | 998.2556      | 998.2570   | 10.0100         | 1000.3161     | 1000.3161  |
| WD                                                                                                                                                                                                             |    | 12.4104         | 1000.3514     | 1000.3514 | 12.3949         | 999.0449      | 999.0517   | 12.4104         | 1000.2000     | 1000.2000  |
| MD                                                                                                                                                                                                             |    | NA              | NA            | NA        | NA              | NA            | NA         | NA              | NA            | NA         |
| QD                                                                                                                                                                                                             |    | NA              | NA            | NA        | NA              | NA            | NA         | NA              | NA            | NA         |
| D                                                                                                                                                                                                              |    | NA              | NA            | NA        | NA              | NA            | NA         | NA              | NA            | NA         |
| *Refers to computed NAV                                                                                                                                                                                        |    |                 |               |           |                 |               |            |                 |               |            |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |    | 0.27%           | 0.13%         | 0.07%     | 0.43%           | 0.19%         | 0.14%      | 0.40%           | 0.15%         | 0.05%      |
| <b>h. Ratio of gross income to average daily net assets by percentage</b> (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments) |    |                 | 8.68%         |           |                 | 8.99%         |            |                 | 6.94%         |            |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF, units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| # Total Expenses Ratio (based on the weighted average invested level) |                                       |                                      |              |                     |                       |          |                                       |                                      |              |                     |                       |          |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
| Name of the Scheme                                                    | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|                                                                       | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund                                         | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund                                       | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund                                       | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund                                  | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund                                 | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund                                  | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                                                    | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund                           | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS

|                                                                                                                                                                                                                |                      | DSPBRBalf       |              |                 |              |                 |              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------|--------------|-----------------|--------------|-----------------|--------------|
|                                                                                                                                                                                                                |                      | As at 31-Mar-15 |              | As at 31-Mar-14 |              | As at 31-Mar-13 |              |
|                                                                                                                                                                                                                |                      | Regular         | Direct       | Regular         | Direct       | Regular         | Direct       |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G                    | 107.183         | 108.568      | 74.701          | 75.212       | * 66.693        | * 66.787     |
|                                                                                                                                                                                                                | DD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | WD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | MD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | QD                   | 11.335          | 11.440       | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | D                    | 26.034          | 33.276       | 20.622          | 23.053       | * 20.437        | * 20.471     |
| *Refers to computed NAV                                                                                                                                                                                        |                      |                 |              |                 |              |                 |              |
| <b>b. Gross Income</b>                                                                                                                                                                                         |                      |                 |              |                 |              |                 |              |
| (i) Income other than profit on sale of investments                                                                                                                                                            |                      |                 | 1.289        |                 | 1.262        |                 | 1.133        |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                  |                      |                 | 0.054        |                 | (0.034)      |                 | (0.001)      |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                         |                      |                 | 8.104        |                 | 1.958        |                 | 0.981        |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                      |                      |                 | 0.025        |                 | -            |                 | 0.152        |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                               |                      |                 | <b>1.072</b> |                 | <b>0.975</b> |                 | <b>0.806</b> |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              |                      |                 | <b>8.400</b> |                 | <b>2.211</b> |                 | <b>1.459</b> |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |                      |                 | 9.253        |                 | 3.844        |                 | 1.664        |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    |                      |                 |              |                 |              |                 |              |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |              |                 |              |                 |              |
|                                                                                                                                                                                                                | G                    | 108.248         | 109.580      | 73.954          | 74.460       | 72.856          | 72.863       |
|                                                                                                                                                                                                                | DD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | WD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | MD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | QD                   | 11.447          | 11.547       | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | D                    | 29.694          | 33.587       | 22.132          | 22.822       | 22.325          | 22.327       |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |              |                 |              |                 |              |
|                                                                                                                                                                                                                | G                    | 73.779          | 74.291       | 60.885          | 61.110       | 61.097          | 65.726       |
|                                                                                                                                                                                                                | DD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | WD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | MD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | QD                   | 9.691           | 9.757        | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | D                    | 20.367          | 22.771       | 18.658          | 18.731       | 19.150          | 20.146       |
| <b>Purchase Price:</b>                                                                                                                                                                                         |                      |                 |              |                 |              |                 |              |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |              |                 |              |                 |              |
|                                                                                                                                                                                                                | G                    | 109.341         | 110.687      | 74.701          | 75.212       | 73.592          | 73.599       |
|                                                                                                                                                                                                                | DD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | WD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | MD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | QD                   | 11.563          | 11.664       | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | D                    | 29.994          | 33.926       | 22.356          | 23.053       | 22.551          | 22.553       |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |              |                 |              |                 |              |
|                                                                                                                                                                                                                | G                    | 74.524          | 75.041       | 61.500          | 61.727       | 61.714          | 66.390       |
|                                                                                                                                                                                                                | DD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | WD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | MD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | QD                   | 9.789           | 9.856        | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | D                    | 20.573          | 23.001       | 18.846          | 18.920       | 19.343          | 20.349       |
| *Refers to computed NAV                                                                                                                                                                                        |                      |                 |              |                 |              |                 |              |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                      | 2.73%           | 2.11%        | 2.67%           | 2.14%        | 2.40%           | 2.09%        |
| <b>h. Ratio of gross income to average daily net assets by percentage (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments)</b> |                      | 47.48%          |              | 19.26%          |              | 11.23%          |              |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| # Total Expenses Ratio (based on the weighted average invested level) |                                       |                                      |              |                     |                       |          |                                       |                                      |              |                     |                       |          |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
| Name of the Scheme                                                    | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|                                                                       | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund                                         | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund                                       | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund                                       | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund                                  | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund                                 | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund                                  | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                                                    | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund                           | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

**DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

|                                                                                                                                                                                                                |                      | DSPBRGF         |         |                 |           |                 |           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------|---------|-----------------|-----------|-----------------|-----------|
|                                                                                                                                                                                                                |                      | As at 31-Mar-15 |         | As at 31-Mar-14 |           | As at 31-Mar-13 |           |
|                                                                                                                                                                                                                |                      | Regular         | Direct  | Regular         | Direct    | Regular         | Direct    |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G                    | 44.8081         | 45.0664 | * 38.6325       | * 38.7581 | * 38.3950       | * 38.4237 |
|                                                                                                                                                                                                                | DD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | MD                   | 10.5045         | 10.5274 | * 10.1135       | * 10.1917 | * 10.6381       | * 10.7040 |
|                                                                                                                                                                                                                | QD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | D                    | 11.6458         | 11.7178 | * 11.1297       | * 11.2198 | * 11.9883       | * 11.9973 |
| *Refers to computed NAV                                                                                                                                                                                        |                      |                 |         |                 |           |                 |           |
| <b>b. Gross Income</b>                                                                                                                                                                                         |                      |                 |         |                 |           |                 |           |
| (i) Income other than profit on sale of investments                                                                                                                                                            |                      | 2.6928          |         | 3.6256          |           | 1.2669          |           |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                  |                      | -               |         | -               |           | -               |           |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                         |                      | 2.0084          |         | (1.0119)        |           | 0.2962          |           |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                      |                      | 0.0234          |         | -               |           | 0.0935          |           |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                               |                      | <b>0.3849</b>   |         | <b>0.5286</b>   |           | <b>0.1840</b>   |           |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              |                      | <b>4.3397</b>   |         | <b>2.0851</b>   |           | <b>1.4726</b>   |           |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |                      | 0.4611          |         | (0.0420)        |           | 0.0777          |           |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    |                      |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | G                    | 44.8948         | 45.1452 | 40.4922         | 40.5382   | 38.4665         | 38.4955   |
|                                                                                                                                                                                                                | DD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | MD                   | 10.7557         | 10.8332 | 10.9570         | 11.0250   | 10.8938         | 10.8957   |
|                                                                                                                                                                                                                | QD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | D                    | 12.8472         | 12.9395 | 12.3195         | 12.3984   | 12.0106         | 12.0197   |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | G                    | 38.1154         | 38.2404 | 37.3673         | 37.4611   | 34.7486         | 37.5959   |
|                                                                                                                                                                                                                | DD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | MD                   | 9.9781          | 10.0555 | 9.7822          | 9.8506    | 10.3987         | 10.6271   |
|                                                                                                                                                                                                                | QD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | D                    | 10.9807         | 11.0699 | 10.7651         | 10.8449   | 11.4161         | 11.7387   |
| <b>Purchase Price:</b>                                                                                                                                                                                         |                      |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | G                    | 44.9397         | 45.1904 | 40.5327         | 40.5788   | 38.5050         | 38.5340   |
|                                                                                                                                                                                                                | DD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | MD                   | 10.7665         | 10.8440 | 10.9680         | 11.0360   | 10.9047         | 10.9066   |
|                                                                                                                                                                                                                | QD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | D                    | 12.8601         | 12.9525 | 12.3318         | 12.4108   | 12.0226         | 12.0317   |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | G                    | 38.1536         | 38.2787 | 37.4047         | 37.4986   | 34.7834         | 37.6335   |
|                                                                                                                                                                                                                | DD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | MD                   | 9.9881          | 10.0656 | 9.7920          | 9.8605    | 10.4091         | 10.6377   |
|                                                                                                                                                                                                                | QD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | D                    | 10.9917         | 11.0810 | 10.7759         | 10.8558   | 11.4275         | 11.7505   |
| *Refers to computed NAV                                                                                                                                                                                        |                      |                 |         |                 |           |                 |           |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                      | 1.34%           | 1.09%   | 1.29%           | 1.06%     | 1.21%           | 0.84%     |
| <b>h. Ratio of gross income to average daily net assets by percentage</b> (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments) |                      | 15.61%          |         | 5.81%           |           | 8.47%           |           |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| # Total Expenses Ratio (based on the weighted average invested level) |                                       |                                      |              |                     |                       |          |                                       |                                      |              |                     |                       |          |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
| Name of the Scheme                                                    | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|                                                                       | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund                                         | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund                                       | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund                                       | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund                                  | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund                                 | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund                                  | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                                                    | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund                           | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |



**DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

|                                                                                                                                                                                                                |                                | DSPBRTBF                                             |                                                      |                                                              |                                                              |                                                       |                                                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|------------------------------------------------------|------------------------------------------------------|--------------------------------------------------------------|--------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------|
|                                                                                                                                                                                                                |                                | As at 31-Mar-15                                      |                                                      | As at 31-Mar-14                                              |                                                              | As at 31-Mar-13                                       |                                                       |
|                                                                                                                                                                                                                |                                | Regular                                              | Direct                                               | Regular                                                      | Direct                                                       | Regular                                               | Direct                                                |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G<br>DD<br>WD<br>MD<br>QD<br>D | 28.1449<br>10.0564<br>NA<br>10.4302<br>NA<br>11.5973 | 28.2987<br>10.0400<br>NA<br>10.4456<br>NA<br>11.6137 | * 26.0231<br>* 10.0628<br>NA<br>* 10.3829<br>NA<br>* 11.7019 | * 26.1001<br>* 10.0466<br>NA<br>* 10.3961<br>NA<br>* 11.7220 | * 23.6185<br>NA<br>NA<br>* 10.3229<br>NA<br>* 11.5927 | * 23.6329<br>NA<br>NA<br>* 10.3330<br>NA<br>* 11.5997 |
| *Refers to computed NAV                                                                                                                                                                                        |                                |                                                      |                                                      |                                                              |                                                              |                                                       |                                                       |
| <b>b. Gross Income</b>                                                                                                                                                                                         |                                |                                                      |                                                      |                                                              |                                                              |                                                       |                                                       |
| (i) Income other than profit on sale of investments                                                                                                                                                            |                                | 8.6952                                               |                                                      | 2.7731                                                       |                                                              | 1.7475                                                |                                                       |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                  |                                | -                                                    |                                                      | -                                                            |                                                              | -                                                     |                                                       |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                         |                                | (0.2748)                                             |                                                      | 0.0498                                                       |                                                              | (0.0220)                                              |                                                       |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                      |                                | 0.1003                                               |                                                      | -                                                            |                                                              | 0.0034                                                |                                                       |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                               |                                | <b>0.4939</b>                                        |                                                      | <b>0.1114</b>                                                |                                                              | <b>0.1090</b>                                         |                                                       |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              |                                | <b>8.0268</b>                                        |                                                      | <b>2.7115</b>                                                |                                                              | <b>1.6199</b>                                         |                                                       |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |                                | 0.0373                                               |                                                      | (0.0078)                                                     |                                                              | 0.0226                                                |                                                       |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    |                                |                                                      |                                                      |                                                              |                                                              |                                                       |                                                       |
|                                                                                                                                                                                                                | <b>Highest Price</b>           |                                                      |                                                      |                                                              |                                                              |                                                       |                                                       |
|                                                                                                                                                                                                                | G                              | 28.1449                                              | 28.2987                                              | * 26.0231                                                    | * 26.1001                                                    | 23.6185                                               | 23.6323                                               |
|                                                                                                                                                                                                                | DD                             | 10.0564                                              | 10.0400                                              | * 10.0628                                                    | * 10.0466                                                    | NA                                                    | NA                                                    |
|                                                                                                                                                                                                                | WD                             | NA                                                   | NA                                                   | NA                                                           | NA                                                           | NA                                                    | NA                                                    |
|                                                                                                                                                                                                                | MD                             | 10.4697                                              | 10.4865                                              | 10.4320                                                      | 10.4435                                                      | 10.3228                                               | 10.3328                                               |
|                                                                                                                                                                                                                | QD                             | NA                                                   | NA                                                   | NA                                                           | NA                                                           | NA                                                    | NA                                                    |
|                                                                                                                                                                                                                | D                              | 12.0017                                              | 12.0325                                              | 11.8936                                                      | 11.9144                                                      | 11.5926                                               | 11.5995                                               |
|                                                                                                                                                                                                                | <b>Lowest Price</b>            |                                                      |                                                      |                                                              |                                                              |                                                       |                                                       |
|                                                                                                                                                                                                                | G                              | 26.0100                                              | 26.0873                                              | 23.6200                                                      | 23.6348                                                      | 21.9342                                               | 23.1975                                               |
|                                                                                                                                                                                                                | DD                             | 10.0542                                              | 10.0379                                              | 10.0120                                                      | 10.0121                                                      | NA                                                    | NA                                                    |
|                                                                                                                                                                                                                | WD                             | NA                                                   | NA                                                   | NA                                                           | NA                                                           | NA                                                    | NA                                                    |
|                                                                                                                                                                                                                | MD                             | 10.3115                                              | 10.3231                                              | 10.2218                                                      | 10.2323                                                      | 10.2115                                               | 10.2550                                               |
|                                                                                                                                                                                                                | QD                             | NA                                                   | NA                                                   | NA                                                           | NA                                                           | NA                                                    | NA                                                    |
|                                                                                                                                                                                                                | D                              | 11.5040                                              | 11.5175                                              | 11.4055                                                      | 11.4161                                                      | 11.3141                                               | 11.3860                                               |
|                                                                                                                                                                                                                | <b>Purchase Price:</b>         |                                                      |                                                      |                                                              |                                                              |                                                       |                                                       |
|                                                                                                                                                                                                                | <b>Highest Price</b>           |                                                      |                                                      |                                                              |                                                              |                                                       |                                                       |
|                                                                                                                                                                                                                | G                              | 28.1449                                              | 28.2987                                              | * 26.0231                                                    | * 26.1001                                                    | 23.6185                                               | 23.6323                                               |
|                                                                                                                                                                                                                | DD                             | 10.0564                                              | 10.0400                                              | * 10.0628                                                    | * 10.0466                                                    | NA                                                    | NA                                                    |
|                                                                                                                                                                                                                | WD                             | NA                                                   | NA                                                   | NA                                                           | NA                                                           | NA                                                    | NA                                                    |
|                                                                                                                                                                                                                | MD                             | 10.4697                                              | 10.4865                                              | 10.4320                                                      | 10.4435                                                      | 10.3228                                               | 10.3328                                               |
|                                                                                                                                                                                                                | QD                             | NA                                                   | NA                                                   | NA                                                           | NA                                                           | NA                                                    | NA                                                    |
|                                                                                                                                                                                                                | D                              | 12.0017                                              | 12.0325                                              | 11.8936                                                      | 11.9144                                                      | 11.5926                                               | 11.5995                                               |
|                                                                                                                                                                                                                | <b>Lowest Price</b>            |                                                      |                                                      |                                                              |                                                              |                                                       |                                                       |
|                                                                                                                                                                                                                | G                              | 26.0100                                              | 26.0873                                              | 23.6200                                                      | 23.6348                                                      | 21.9342                                               | 23.1975                                               |
|                                                                                                                                                                                                                | DD                             | 10.0542                                              | 10.0379                                              | 10.0120                                                      | 10.0121                                                      | NA                                                    | NA                                                    |
|                                                                                                                                                                                                                | WD                             | NA                                                   | NA                                                   | NA                                                           | NA                                                           | NA                                                    | NA                                                    |
|                                                                                                                                                                                                                | MD                             | 10.3115                                              | 10.3231                                              | 10.2218                                                      | 10.2323                                                      | 10.2115                                               | 10.2550                                               |
|                                                                                                                                                                                                                | QD                             | NA                                                   | NA                                                   | NA                                                           | NA                                                           | NA                                                    | NA                                                    |
|                                                                                                                                                                                                                | D                              | 11.5040                                              | 11.5175                                              | 11.4055                                                      | 11.4161                                                      | 11.3141                                               | 11.3860                                               |
| *Refers to computed NAV                                                                                                                                                                                        |                                |                                                      |                                                      |                                                              |                                                              |                                                       |                                                       |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                                | 0.60%                                                | 0.35%                                                | 0.59%                                                        | 0.34%                                                        | 0.50%                                                 | 0.25%                                                 |
| <b>h. Ratio of gross income to average daily net assets by percentage (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments)</b> |                                | 8.21%                                                |                                                      | 9.68%                                                        |                                                              | 7.71%                                                 |                                                       |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| Name of the Scheme                          | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|---------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
|                                             | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund               | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund             | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund             | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund        | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund       | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund        | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                          | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

**DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

|                                                                                                                                                                                                                |                      | DSPBRTF         |              |                 |              |                 |              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------|--------------|-----------------|--------------|-----------------|--------------|
|                                                                                                                                                                                                                |                      | As at 31-Mar-15 |              | As at 31-Mar-14 |              | As at 31-Mar-13 |              |
|                                                                                                                                                                                                                |                      | Regular         | Direct       | Regular         | Direct       | Regular         | Direct       |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G                    | 52.835          | 53.471       | 40.203          | 40.472       | * 32.430        | * 32.470     |
|                                                                                                                                                                                                                | DD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | WD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | MD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | QD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | D                    | 30.528          | 38.282       | 25.800          | 28.975       | * 23.220        | * 23.247     |
| *Refers to computed NAV                                                                                                                                                                                        |                      |                 |              |                 |              |                 |              |
| <b>b. Gross Income</b>                                                                                                                                                                                         |                      |                 |              |                 |              |                 |              |
| (i) Income other than profit on sale of investments                                                                                                                                                            |                      |                 | 1.107        |                 | 0.543        |                 | 0.498        |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                  |                      |                 | -            |                 | -            |                 | -            |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                         |                      |                 | 6.146        |                 | 5.507        |                 | 2.507        |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                      |                      |                 | 0.104        |                 | -            |                 | -            |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                               |                      |                 | <b>1.122</b> |                 | <b>0.950</b> |                 | <b>0.745</b> |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              |                      |                 | <b>6.235</b> |                 | <b>5.100</b> |                 | <b>2.260</b> |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |                      |                 | 10.282       |                 | 8.037        |                 | 5.243        |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    |                      |                 |              |                 |              |                 |              |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |              |                 |              |                 |              |
|                                                                                                                                                                                                                | G                    | 55.106          | 55.745       | 43.478          | 43.748       | 32.858          | 32.889       |
|                                                                                                                                                                                                                | DD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | WD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | MD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | QD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | D                    | 33.847          | 39.909       | 31.130          | 31.320       | 23.526          | 23.548       |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |              |                 |              |                 |              |
|                                                                                                                                                                                                                | G                    | 37.544          | 37.822       | 28.374          | 28.420       | 25.662          | 29.051       |
|                                                                                                                                                                                                                | DD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | WD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | MD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | QD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | D                    | 24.093          | 27.077       | 20.316          | 20.347       | 18.767          | 21.246       |
| <b>Purchase Price:</b>                                                                                                                                                                                         |                      |                 |              |                 |              |                 |              |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |              |                 |              |                 |              |
|                                                                                                                                                                                                                | G                    | 55.663          | 56.308       | 43.917          | 44.190       | 33.190          | 33.221       |
|                                                                                                                                                                                                                | DD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | WD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | MD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | QD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | D                    | 34.189          | 40.312       | 31.444          | 31.636       | 23.764          | 23.786       |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |              |                 |              |                 |              |
|                                                                                                                                                                                                                | G                    | 37.923          | 38.204       | 28.661          | 28.707       | 25.921          | 29.344       |
|                                                                                                                                                                                                                | DD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | WD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | MD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | QD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | D                    | 24.336          | 27.351       | 20.521          | 20.553       | 18.957          | 21.461       |
| *Refers to computed NAV                                                                                                                                                                                        |                      |                 |              |                 |              |                 |              |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                      |                 | 2.95%        |                 | 2.42%        |                 | 2.96%        |
| <b>h. Ratio of gross income to average daily net assets by percentage</b> (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments) |                      |                 | 43.41%       |                 | 43.90%       |                 | 30.10%       |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| # Total Expenses Ratio (based on the weighted average invested level) |                                       |                                      |              |                     |                       |          |                                       |                                      |              |                     |                       |          |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
| Name of the Scheme                                                    | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|                                                                       | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund                                         | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund                                       | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund                                       | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund                                  | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund                                 | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund                                  | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                                                    | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund                           | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS

|                                                                                                                                                                                                                |                      | DSPBROF         |               |                 |              |                 |              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------|---------------|-----------------|--------------|-----------------|--------------|
|                                                                                                                                                                                                                |                      | As at 31-Mar-15 |               | As at 31-Mar-14 |              | As at 31-Mar-13 |              |
|                                                                                                                                                                                                                |                      | Regular         | Direct        | Regular         | Direct       | Regular         | Direct       |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G                    | 149.026         | 150.782       | * 101.067       | * 101.725    | * 83.901        | * 84.001     |
|                                                                                                                                                                                                                | DD                   | NA              | NA            | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | WD                   | NA              | NA            | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | MD                   | NA              | NA            | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | QD                   | NA              | NA            | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | D                    | 26.214          | 42.638        | * 20.905        | * 28.766     | * 20.328        | * 23.766     |
| *Refers to computed NAV                                                                                                                                                                                        |                      |                 |               |                 |              |                 |              |
| <b>b. Gross Income</b>                                                                                                                                                                                         |                      |                 |               |                 |              |                 |              |
| (i) Income other than profit on sale of investments                                                                                                                                                            |                      |                 | 0.936         |                 | 0.717        |                 | 0.640        |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                  |                      |                 | -             |                 | -            |                 | -            |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                         |                      |                 | 13.112        |                 | 4.938        |                 | 2.952        |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                      |                      |                 | -             |                 | 0.002        |                 | -            |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                               |                      |                 | <b>1.219</b>  |                 | <b>1.007</b> |                 | <b>0.956</b> |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              |                      |                 | <b>12.829</b> |                 | <b>4.650</b> |                 | <b>2.636</b> |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |                      |                 | 11.701        |                 | 7.624        |                 | 4.770        |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    |                      |                 |               |                 |              |                 |              |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |               |                 |              |                 |              |
|                                                                                                                                                                                                                | G                    | 152.167         | 153.882       | 100.056         | 100.708      | 92.133          | 92.153       |
|                                                                                                                                                                                                                | DD                   | NA              | NA            | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | WD                   | NA              | NA            | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | MD                   | NA              | NA            | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | QD                   | NA              | NA            | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | D                    | 29.680          | 43.514        | 23.670          | 28.478       | 26.755          | 26.760       |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |               |                 |              |                 |              |
|                                                                                                                                                                                                                | G                    | 99.675          | 100.334       | 78.909          | 79.175       | 70.048          | 82.128       |
|                                                                                                                                                                                                                | DD                   | NA              | NA            | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | WD                   | NA              | NA            | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | MD                   | NA              | NA            | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | QD                   | NA              | NA            | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | D                    | 20.618          | 28.372        | 19.119          | 22.389       | 19.875          | 23.248       |
| <b>Purchase Price:</b>                                                                                                                                                                                         |                      |                 |               |                 |              |                 |              |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |               |                 |              |                 |              |
|                                                                                                                                                                                                                | G                    | 153.704         | 155.436       | 101.067         | 101.725      | 93.064          | 93.084       |
|                                                                                                                                                                                                                | DD                   | NA              | NA            | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | WD                   | NA              | NA            | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | MD                   | NA              | NA            | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | QD                   | NA              | NA            | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | D                    | 29.980          | 43.954        | 23.909          | 28.766       | 27.025          | 27.030       |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |               |                 |              |                 |              |
|                                                                                                                                                                                                                | G                    | 100.682         | 101.347       | 79.706          | 79.975       | 70.756          | 82.958       |
|                                                                                                                                                                                                                | DD                   | NA              | NA            | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | WD                   | NA              | NA            | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | MD                   | NA              | NA            | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | QD                   | NA              | NA            | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | D                    | 20.826          | 28.659        | 19.312          | 22.615       | 20.076          | 23.483       |
| *Refers to computed NAV                                                                                                                                                                                        |                      |                 |               |                 |              |                 |              |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                      |                 | 2.60%         | 2.05%           | 2.71%        | 2.18%           | 2.45%        |
| <b>h. Ratio of gross income to average daily net assets by percentage (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments)</b> |                      |                 | 54.67%        |                 | 35.67%       |                 | 21.44%       |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| # Total Expenses Ratio (based on the weighted average invested level) |                                       |                                      |              |                     |                       |          |                                       |                                      |              |                     |                       |          |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
| Name of the Scheme                                                    | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|                                                                       | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund                                         | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund                                       | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund                                       | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund                                  | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund                                 | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund                                  | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                                                    | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund                           | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

**DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

|                                                                                                                                                                                                                |                      | DSPBRSTF        |         |                 |           |                 |           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------|---------|-----------------|-----------|-----------------|-----------|
|                                                                                                                                                                                                                |                      | As at 31-Mar-15 |         | As at 31-Mar-14 |           | As at 31-Mar-13 |           |
|                                                                                                                                                                                                                |                      | Regular         | Direct  | Regular         | Direct    | Regular         | Direct    |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G                    | 23.8561         | 24.1360 | * 21.5941       | * 21.7290 | * 19.9587       | * 19.9832 |
|                                                                                                                                                                                                                | DD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                   | 10.2063         | 10.2072 | * 10.1987       | * 10.1995 | * 10.1865       | * 10.1869 |
|                                                                                                                                                                                                                | MD                   | 11.1376         | 11.1594 | * 11.0957       | * 11.1129 | * 11.0170       | * 11.0300 |
|                                                                                                                                                                                                                | QD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | D                    | 11.3897         | 11.2315 | * 11.4986       | * 11.4025 | * 11.3531       | * 11.3671 |
| *Refers to computed NAV                                                                                                                                                                                        |                      |                 |         |                 |           |                 |           |
| <b>b. Gross Income</b>                                                                                                                                                                                         |                      |                 |         |                 |           |                 |           |
| (i) Income other than profit on sale of investments                                                                                                                                                            |                      | 2.1426          |         | 1.4744          |           | 1.5493          |           |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                  |                      | 0.0901          |         | 0.0156          |           | (0.0077)        |           |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                         |                      | 0.1672          |         | (0.1068)        |           | 0.0279          |           |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                      |                      | -               |         | 0.0060          |           | 0.0551          |           |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                               |                      | <b>0.2302</b>   |         | <b>0.1616</b>   |           | <b>0.1617</b>   |           |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              |                      | <b>2.1697</b>   |         | <b>1.2276</b>   |           | <b>1.4629</b>   |           |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |                      | 0.0959          |         | (0.0058)        |           | 0.0153          |           |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    |                      |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | G                    | 23.6175         | 23.8946 | * 21.4861       | * 21.6204 | 19.8463         | 19.8698   |
|                                                                                                                                                                                                                | DD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                   | 10.1175         | 10.1183 | 10.1919         | 10.1927   | 10.1621         | 10.1522   |
|                                                                                                                                                                                                                | MD                   | 11.1171         | 11.1425 | * 11.0402       | * 11.0573 | 10.9549         | 10.9674   |
|                                                                                                                                                                                                                | QD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | D                    | 11.8157         | 11.6103 | * 11.4411       | 11.7529   | 11.2891         | 11.3026   |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | G                    | 21.4697         | 21.6051 | 19.8674         | 19.8922   | 18.1119         | 19.4832   |
|                                                                                                                                                                                                                | DD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                   | 10.1004         | 10.1010 | 9.9316          | 9.9334    | 10.1254         | 10.1255   |
|                                                                                                                                                                                                                | MD                   | 10.9190         | 10.9330 | 10.6691         | 10.6824   | 10.7938         | 10.8438   |
|                                                                                                                                                                                                                | QD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | D                    | 11.2124         | 11.0347 | 10.9145         | 10.9332   | 10.9715         | 11.0826   |
| <b>Purchase Price:</b>                                                                                                                                                                                         |                      |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | G                    | 23.8561         | 24.1360 | * 21.5941       | * 21.7290 | 19.9460         | 19.9696   |
|                                                                                                                                                                                                                | DD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                   | 10.2197         | 10.2205 | 10.2431         | 10.2439   | 10.2132         | 10.2032   |
|                                                                                                                                                                                                                | MD                   | 11.2294         | 11.2550 | * 11.0957       | * 11.1129 | 11.0099         | 11.0225   |
|                                                                                                                                                                                                                | QD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | D                    | 11.9350         | 11.7276 | * 11.4986       | 11.8120   | 11.3458         | 11.3594   |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | G                    | 21.5776         | 21.7137 | 19.9672         | 19.9922   | 18.2029         | 19.5811   |
|                                                                                                                                                                                                                | DD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                   | 10.1512         | 10.1518 | 9.9815          | 9.9833    | 10.1763         | 10.1764   |
|                                                                                                                                                                                                                | MD                   | 10.9739         | 10.9879 | 10.7227         | 10.7361   | 10.8480         | 10.8983   |
|                                                                                                                                                                                                                | QD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | D                    | 11.2687         | 11.1462 | 10.9693         | 10.9881   | 11.0266         | 11.1383   |
| *Refers to computed NAV                                                                                                                                                                                        |                      |                 |         |                 |           |                 |           |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                      | 1.14%           | 0.60%   | 1.05%           | 0.59%     | 0.99%           | 0.50%     |
| <b>h. Ratio of gross income to average daily net assets by percentage</b> (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments) |                      | 11.05%          |         | 8.78%           |           | 9.72%           |           |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ("DSPBRDAAF") was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| Name of the Scheme                          | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|---------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
|                                             | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund               | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund             | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund             | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund        | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund       | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund        | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                          | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS

|                                                                                                                                                                                                                   |                                                                               | DSPBRTEF        |        |         |                 |        |         |                 |         |          |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-----------------|--------|---------|-----------------|--------|---------|-----------------|---------|----------|
|                                                                                                                                                                                                                   |                                                                               | As at 31-Mar-15 |        |         | As at 31-Mar-14 |        |         | As at 31-Mar-13 |         |          |
|                                                                                                                                                                                                                   |                                                                               | Regular         | Inst.  | Direct  | Regular         | Inst.  | Direct  | Regular         | Inst.   | Direct   |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                              | G                                                                             | 161.615         | 22.638 | 163.611 | 118.083         | 16.450 | 118.889 | *102.079        | *14.143 | *102.215 |
|                                                                                                                                                                                                                   | DD                                                                            | NA              | NA     | NA      | NA              | NA     | NA      | NA              | NA      | NA       |
|                                                                                                                                                                                                                   | WD                                                                            | NA              | NA     | NA      | NA              | NA     | NA      | NA              | NA      | NA       |
|                                                                                                                                                                                                                   | MD                                                                            | NA              | NA     | NA      | NA              | NA     | NA      | NA              | NA      | NA       |
|                                                                                                                                                                                                                   | QD                                                                            | NA              | NA     | NA      | NA              | NA     | NA      | NA              | NA      | NA       |
|                                                                                                                                                                                                                   | D                                                                             | 23.664          | 16.252 | 25.336  | 19.226          | 13.141 | 20.444  | *20.071         | *14.143 | *20.100  |
| *Refers to computed NAV                                                                                                                                                                                           |                                                                               |                 |        |         |                 |        |         |                 |         |          |
| <b>b. Gross Income</b>                                                                                                                                                                                            | (i) Income other than profit on sale of investments                           | 0.773           |        |         | 0.792           |        |         | 0.709           |         |          |
|                                                                                                                                                                                                                   | (ii) Income from profit / (loss) on inter scheme sales/transfer of investment | -               |        |         | -               |        |         | -               |         |          |
|                                                                                                                                                                                                                   | (iii) Income from profit / (loss) on sale of investment to third party        | 14.831          |        |         | 2.020           |        |         | 4.387           |         |          |
|                                                                                                                                                                                                                   | (iv) Transfer to revenue account from past years' reserve                     | 0.019           |        |         | 0.370           |        |         | -               |         |          |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b><br>(excluding change in unrealised depreciation in investments)                                                                               |                                                                               | <b>1.372</b>    |        |         | <b>1.060</b>    |        |         | <b>0.818</b>    |         |          |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                                 |                                                                               | <b>14.251</b>   |        |         | <b>2.122</b>    |        |         | <b>4.278</b>    |         |          |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                        |                                                                               | 10.212          |        |         | 4.692           |        |         | (0.264)         |         |          |
| <b>f. Redemption Price:</b>                                                                                                                                                                                       |                                                                               |                 |        |         |                 |        |         |                 |         |          |
|                                                                                                                                                                                                                   | <b>Highest Price</b>                                                          |                 |        |         |                 |        |         |                 |         |          |
|                                                                                                                                                                                                                   | G                                                                             | 170.418         | 23.860 | 172.439 | 117.011         | 16.300 | 117.804 | 112.739         | 15.599  | 112.743  |
|                                                                                                                                                                                                                   | DD                                                                            | NA              | NA     | NA      | NA              | NA     | NA      | NA              | NA      | NA       |
|                                                                                                                                                                                                                   | WD                                                                            | NA              | NA     | NA      | NA              | NA     | NA      | NA              | NA      | NA       |
|                                                                                                                                                                                                                   | MD                                                                            | NA              | NA     | NA      | NA              | NA     | NA      | NA              | NA      | NA       |
|                                                                                                                                                                                                                   | QD                                                                            | NA              | NA     | NA      | NA              | NA     | NA      | NA              | NA      | NA       |
|                                                                                                                                                                                                                   | D                                                                             | 27.315          | 18.754 | 29.173  | 20.445          | 14.240 | 20.557  | 22.664          | 15.599  | 22.665   |
|                                                                                                                                                                                                                   | <b>Lowest Price</b>                                                           |                 |        |         |                 |        |         |                 |         |          |
|                                                                                                                                                                                                                   | G                                                                             | 116.135         | 16.181 | 116.940 | 94.733          | 13.155 | 95.075  | 90.426          | 12.471  | 100.475  |
|                                                                                                                                                                                                                   | DD                                                                            | NA              | NA     | NA      | NA              | NA     | NA      | NA              | NA      | NA       |
|                                                                                                                                                                                                                   | WD                                                                            | NA              | NA     | NA      | NA              | NA     | NA      | NA              | NA      | NA       |
|                                                                                                                                                                                                                   | MD                                                                            | NA              | NA     | NA      | NA              | NA     | NA      | NA              | NA      | NA       |
|                                                                                                                                                                                                                   | QD                                                                            | NA              | NA     | NA      | NA              | NA     | NA      | NA              | NA      | NA       |
|                                                                                                                                                                                                                   | D                                                                             | 18.909          | 12.925 | 20.108  | 17.050          | 11.575 | 17.116  | 18.178          | 12.471  | 19.757   |
|                                                                                                                                                                                                                   | <b>Purchase Price:</b>                                                        |                 |        |         |                 |        |         |                 |         |          |
|                                                                                                                                                                                                                   | <b>Highest Price</b>                                                          |                 |        |         |                 |        |         |                 |         |          |
|                                                                                                                                                                                                                   | G                                                                             | 172.139         | 24.101 | 174.181 | 118.193         | 16.465 | 118.994 | 113.878         | 15.757  | 113.882  |
|                                                                                                                                                                                                                   | DD                                                                            | NA              | NA     | NA      | NA              | NA     | NA      | NA              | NA      | NA       |
|                                                                                                                                                                                                                   | WD                                                                            | NA              | NA     | NA      | NA              | NA     | NA      | NA              | NA      | NA       |
|                                                                                                                                                                                                                   | MD                                                                            | NA              | NA     | NA      | NA              | NA     | NA      | NA              | NA      | NA       |
|                                                                                                                                                                                                                   | QD                                                                            | NA              | NA     | NA      | NA              | NA     | NA      | NA              | NA      | NA       |
|                                                                                                                                                                                                                   | D                                                                             | 27.591          | 18.943 | 29.468  | 20.652          | 14.384 | 20.765  | 22.893          | 15.757  | 22.894   |
|                                                                                                                                                                                                                   | <b>Lowest Price</b>                                                           |                 |        |         |                 |        |         |                 |         |          |
|                                                                                                                                                                                                                   | G                                                                             | 117.308         | 16.344 | 118.121 | 95.690          | 13.288 | 96.035  | 91.339          | 12.597  | 101.490  |
|                                                                                                                                                                                                                   | DD                                                                            | NA              | NA     | NA      | NA              | NA     | NA      | NA              | NA      | NA       |
|                                                                                                                                                                                                                   | WD                                                                            | NA              | NA     | NA      | NA              | NA     | NA      | NA              | NA      | NA       |
|                                                                                                                                                                                                                   | MD                                                                            | NA              | NA     | NA      | NA              | NA     | NA      | NA              | NA      | NA       |
|                                                                                                                                                                                                                   | QD                                                                            | NA              | NA     | NA      | NA              | NA     | NA      | NA              | NA      | NA       |
|                                                                                                                                                                                                                   | D                                                                             | 19.100          | 13.056 | 20.311  | 17.222          | 11.692 | 17.289  | 18.362          | 12.597  | 19.957   |
| *Refers to computed NAV                                                                                                                                                                                           |                                                                               |                 |        |         |                 |        |         |                 |         |          |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                             |                                                                               | 2.27%           | 1.72%  | 1.72%   | 2.28%           | 1.73%  | 1.73%   | 2.05%           | 1.51%   | 1.71%    |
| <b>h. Ratio of gross income to average daily net assets by percentage</b><br>(excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments) |                                                                               | 41.26%          |        |         | 15.95%          |        |         | 11.97%          |         |          |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| # Total Expenses Ratio (based on the weighted average invested level) |                                       |                                      |              |                     |                       |          |                                       |                                      |              |                     |                       |          |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
| Name of the Scheme                                                    | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|                                                                       | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund                                         | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund                                       | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund                                       | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund                                  | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund                                 | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund                                  | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                                                    | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund                           | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

**DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

|                                                                                                                                                                                                                |                                                                                                                                  | DSPBRIOF        |               |          |                 |               |          |                 |               |         |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------|---------------|----------|-----------------|---------------|----------|-----------------|---------------|---------|--|
|                                                                                                                                                                                                                |                                                                                                                                  | As at 31-Mar-15 |               |          | As at 31-Mar-14 |               |          | As at 31-Mar-13 |               |         |  |
|                                                                                                                                                                                                                |                                                                                                                                  | Regular         | Inst.         | Direct   | Regular         | Inst.         | Direct   | Regular         | Inst.         | Direct  |  |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G                                                                                                                                | 22.3878         | 2054.6293     | 22.6665  | *20.1518        | *1840.1984    | *20.3009 | 18.5653         | 1685.9403     | 18.5993 |  |
|                                                                                                                                                                                                                | DD                                                                                                                               | 10.1227         | 1012.2660     | 10.1227  | *10.1004        | *1010.0848    | *10.1009 | 10.0583         | 1005.8900     | 10.0589 |  |
|                                                                                                                                                                                                                | WD                                                                                                                               | 10.1523         | -             | 10.1530  | *10.1076        | -             | *10.1082 | 10.0568         | 1005.7450     | 10.0574 |  |
|                                                                                                                                                                                                                | MD                                                                                                                               | 10.3257         | -             | 10.3388  | *10.2781        | -             | *10.2876 | 10.1850         | -             | 10.1996 |  |
|                                                                                                                                                                                                                | QD                                                                                                                               | 10.3696         | -             | 10.3926  | *10.4362        | -             | *10.4635 | 10.3155         | 1032.1911     | 10.3344 |  |
|                                                                                                                                                                                                                | D                                                                                                                                | 11.1111         | -             | 11.1340  | *11.2083        | -             | *11.2373 | 11.0785         | 1056.8702     | 11.0988 |  |
| *Refers to computed NAV                                                                                                                                                                                        |                                                                                                                                  |                 |               |          |                 |               |          |                 |               |         |  |
| <b>b. Gross Income</b>                                                                                                                                                                                         | (i) Income other than profit on sale of investments                                                                              | 1.7208          |               |          | 1.0910          |               |          | 1.0486          |               |         |  |
|                                                                                                                                                                                                                | (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                    | 0.0646          |               |          | 0.0008          |               |          | (0.0134)        |               |         |  |
|                                                                                                                                                                                                                | (iii) Income from profit / (loss) on sale of investment to third party                                                           | 0.0495          |               |          | 0.0363          |               |          | 0.0637          |               |         |  |
|                                                                                                                                                                                                                | (iv) Transfer to revenue account from past years' reserve                                                                        | 0.0008          |               |          | 0.0010          |               |          | 0.0098          |               |         |  |
|                                                                                                                                                                                                                | <b>c. Aggregate of expenses, writeoff, amortisation and charges (excluding change in unrealised depreciation in investments)</b> |                 | <b>0.2749</b> |          |                 | <b>0.1751</b> |          |                 | <b>0.1863</b> |         |  |
| <b>d. Net Income (excluding change in unrealised depreciation in investments)</b>                                                                                                                              |                                                                                                                                  | <b>1.5608</b>   |               |          | <b>0.9540</b>   |               |          | <b>0.9224</b>   |               |         |  |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |                                                                                                                                  | 0.1843          |               |          | 0.0277          |               |          | 0.0249          |               |         |  |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    | <b>Highest Price</b>                                                                                                             |                 |               |          |                 |               |          |                 |               |         |  |
|                                                                                                                                                                                                                | G                                                                                                                                | 21.9400         | 2013.5367     | 22.2132  | *19.9503        | *1821.7964    | *20.0979 | 18.3682         | 1667.9354     | 18.4007 |  |
|                                                                                                                                                                                                                | DD                                                                                                                               | 9.9202          | 992.0207      | 9.9202   | * 9.9994        | * 999.9840    | * 9.9999 | 9.9515          | 995.1476      | 9.9515  |  |
|                                                                                                                                                                                                                | WD                                                                                                                               | 9.9493          | -             | 9.9499   | 10.0430         | 1004.3777     | 10.0437  | 9.9739          | 997.5126      | 9.9731  |  |
|                                                                                                                                                                                                                | MD                                                                                                                               | 10.2070         | -             | 10.2224  | *10.1753        | -             | *10.1847 | 10.0768         | -             | 10.0907 |  |
|                                                                                                                                                                                                                | QD                                                                                                                               | 10.3775         | -             | 10.4079  | *10.3318        | 1033.4388     | *10.3589 | 10.2060         | 1021.1679     | 10.2241 |  |
|                                                                                                                                                                                                                | D                                                                                                                                | 11.4336         | -             | 11.4832  | *11.0962        | 1058.1478     | *11.1249 | 10.9608         | 1045.5835     | 10.9803 |  |
|                                                                                                                                                                                                                | <b>Lowest Price</b>                                                                                                              |                 |               |          |                 |               |          |                 |               |         |  |
|                                                                                                                                                                                                                | G                                                                                                                                | 19.9409         | 1821.0373     | 20.0895  | 18.3867         | 1669.7864     | 18.4211  | 16.8709         | 1520.7096     | 18.0359 |  |
|                                                                                                                                                                                                                | DD                                                                                                                               | 9.9631          | 996.4069      | 9.9641   | 9.8277          | 982.9859      | 9.8299   | 9.9227          | 990.6539      | 9.9392  |  |
|                                                                                                                                                                                                                | WD                                                                                                                               | 9.9563          | -             | 9.9569   | 9.8258          | 982.8400      | 9.8284   | 9.9265          | 990.5133      | 9.9479  |  |
|                                                                                                                                                                                                                | MD                                                                                                                               | 10.0647         | -             | 10.0712  | 9.8749          | -             | 9.8820   | 9.9241          | -             | 9.9833  |  |
|                                                                                                                                                                                                                | QD                                                                                                                               | 10.1273         | -             | 10.1433  | 9.9097          | 991.0254      | 9.9301   | 9.9461          | 990.9145      | 10.0214 |  |
|                                                                                                                                                                                                                | D                                                                                                                                | 10.8761         | -             | 10.8935  | 10.6424         | 1014.7209     | 10.6645  | 10.6579         | 1014.3427     | 10.7626 |  |
|                                                                                                                                                                                                                | <b>Purchase Price:</b>                                                                                                           |                 |               |          |                 |               |          |                 |               |         |  |
|                                                                                                                                                                                                                | <b>Highest Price</b>                                                                                                             |                 |               |          |                 |               |          |                 |               |         |  |
|                                                                                                                                                                                                                | G                                                                                                                                | 22.3878         | 2054.6293     | 22.6665  | *20.1518        | *1840.1984    | *20.3009 | 18.5537         | 1684.7832     | 18.5866 |  |
|                                                                                                                                                                                                                | DD                                                                                                                               | 10.1227         | 1012.2660     | 10.1227  | *10.1004        | *1010.0848    | *10.1009 | 10.0520         | 1005.1996     | 10.0520 |  |
|                                                                                                                                                                                                                | WD                                                                                                                               | 10.1523         | -             | 10.1530  | 10.1444         | 1014.5229     | 10.1452  | 10.0746         | 1007.5885     | 10.0738 |  |
|                                                                                                                                                                                                                | MD                                                                                                                               | 10.4153         | -             | 10.4310  | *10.2781        | -             | *10.2876 | 10.1786         | -             | 10.1926 |  |
| QD                                                                                                                                                                                                             | 10.5893                                                                                                                          | -               | 10.6203       | *10.4362 | 1043.8776       | *10.4635      | 10.3091  | 1031.4827       | 10.3274       |         |  |
| D                                                                                                                                                                                                              | 11.6669                                                                                                                          | -               | 11.7176       | *11.2083 | 1068.8362       | *11.2373      | 11.0715  | 1056.1449       | 11.0912       |         |  |
| <b>Lowest Price</b>                                                                                                                                                                                            |                                                                                                                                  |                 |               |          |                 |               |          |                 |               |         |  |
| G                                                                                                                                                                                                              | 20.1423                                                                                                                          | 1839.4316       | 20.2924       | 18.5724  | 1686.6529       | 18.6072       | 17.0413  | 1536.0703       | 18.2181       |         |  |
| DD                                                                                                                                                                                                             | 10.0637                                                                                                                          | 1006.4716       | 10.0647       | 9.9270   | 992.9151        | 9.9292        | 10.0229  | 1000.6605       | 10.0396       |         |  |
| WD                                                                                                                                                                                                             | 10.0569                                                                                                                          | -               | 10.0575       | 9.9250   | 992.7677        | 9.9277        | 10.0268  | 1000.5185       | 10.0484       |         |  |
| MD                                                                                                                                                                                                             | 10.1664                                                                                                                          | -               | 10.1729       | 9.9746   | -               | 9.9818        | 10.0243  | -               | 10.0841       |         |  |
| QD                                                                                                                                                                                                             | 10.2296                                                                                                                          | -               | 10.2458       | 10.0098  | 1001.0358       | 10.0304       | 10.0466  | 1000.9237       | 10.1226       |         |  |
| D                                                                                                                                                                                                              | 10.9860                                                                                                                          | -               | 11.0035       | 10.7499  | 1024.9706       | 10.7722       | 10.7656  | 1024.5886       | 10.8713       |         |  |
| *Refers to computed NAV                                                                                                                                                                                        |                                                                                                                                  |                 |               |          |                 |               |          |                 |               |         |  |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                                                                                                                                  | 1.70%           | 1.20%         | 1.20%    | 1.63%           | 1.07%         | 1.15%    | 1.77%           | 1.02%         | 1.10%   |  |
| <b>h. Ratio of gross income to average daily net assets by percentage (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments)</b> |                                                                                                                                  | 12.24%          |               |          | 10.47%          |               |          | 10.08%          |               |         |  |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| Name of the Scheme                          | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|---------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
|                                             | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund               | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund             | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund             | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund        | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund       | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund        | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                          | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS

|                                                                                                                                                                                                                |                        | DSPBRMIFP       |         |                 |           |                 |           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------|---------|-----------------|-----------|-----------------|-----------|
|                                                                                                                                                                                                                |                        | As at 31-Mar-15 |         | As at 31-Mar-14 |           | As at 31-Mar-13 |           |
|                                                                                                                                                                                                                |                        | Regular         | Direct  | Regular         | Direct    | Regular         | Direct    |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G                      | 28.9326         | 29.3537 | * 24.5834       | * 24.7889 | * 22.6250       | * 22.6879 |
|                                                                                                                                                                                                                | DD                     | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                     | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | MD                     | 12.2609         | 12.6412 | * 11.3594       | * 11.6141 | * 11.3241       | * 11.3429 |
|                                                                                                                                                                                                                | QD                     | 13.2228         | 13.4190 | * 12.3206       | * 12.4146 | * 12.1840       | * 12.2043 |
|                                                                                                                                                                                                                | D                      | NA              | NA      | NA              | NA        | NA              | NA        |
| *Refers to computed NAV                                                                                                                                                                                        |                        |                 |         |                 |           |                 |           |
| <b>b. Gross Income</b>                                                                                                                                                                                         |                        |                 |         |                 |           |                 |           |
| (i) Income other than profit on sale of investments                                                                                                                                                            |                        | 1.2959          |         | 1.6619          |           | 0.7917          |           |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                  |                        | 0.0244          |         | (0.0238)        |           | (0.0003)        |           |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                         |                        | 1.0370          |         | 0.3846          |           | 0.1892          |           |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                      |                        | 0.0549          |         | 0.0898          |           | 0.0054          |           |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                               |                        | <b>0.4992</b>   |         | <b>0.5794</b>   |           | <b>0.2580</b>   |           |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              |                        | <b>1.9130</b>   |         | <b>1.5331</b>   |           | <b>0.7280</b>   |           |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |                        | 1.7387          |         | 0.4389          |           | 0.0168          |           |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    |                        |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | <b>Highest Price</b>   |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | G                      | 28.8090         | 29.2121 | * 24.3376       | * 24.5410 | 22.8694         | 22.8742   |
|                                                                                                                                                                                                                | DD                     | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                     | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | MD                     | 12.4500         | 12.8122 | 11.5920         | 11.6216   | 11.5833         | 11.5858   |
|                                                                                                                                                                                                                | QD                     | 13.4135         | 13.6013 | 12.4128         | 12.4434   | 12.3156         | 12.3183   |
|                                                                                                                                                                                                                | D                      | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | <b>Lowest Price</b>    |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | G                      | 24.2310         | 24.4364 | 22.2042         | 22.3269   | 20.7635         | 22.3533   |
|                                                                                                                                                                                                                | DD                     | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                     | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | MD                     | 11.1133         | 11.3713 | 10.7395         | 10.8927   | 10.9678         | 11.1756   |
|                                                                                                                                                                                                                | QD                     | 11.9161         | 12.0102 | 11.5645         | 11.6176   | 11.6804         | 12.0243   |
|                                                                                                                                                                                                                | D                      | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | <b>Purchase Price:</b> |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | <b>Highest Price</b>   |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | G                      | 29.1000         | 29.5072 | * 24.5834       | * 24.7889 | 23.1004         | 23.1053   |
|                                                                                                                                                                                                                | DD                     | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                     | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | MD                     | 12.5758         | 12.9416 | 11.7091         | 11.7390   | 11.7003         | 11.7028   |
|                                                                                                                                                                                                                | QD                     | 13.5490         | 13.7387 | 12.5382         | 12.5691   | 12.4400         | 12.4427   |
|                                                                                                                                                                                                                | D                      | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | <b>Lowest Price</b>    |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | G                      | 24.4758         | 24.6832 | 22.4285         | 22.5524   | 20.9732         | 22.5791   |
|                                                                                                                                                                                                                | DD                     | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                     | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | MD                     | 11.2256         | 11.4862 | 10.8480         | 11.0027   | 11.0786         | 11.2885   |
|                                                                                                                                                                                                                | QD                     | 12.0365         | 12.1315 | 11.6813         | 11.7349   | 11.7984         | 12.1458   |
|                                                                                                                                                                                                                | D                      | NA              | NA      | NA              | NA        | NA              | NA        |
| *Refers to computed NAV                                                                                                                                                                                        |                        |                 |         |                 |           |                 |           |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                        | 2.59%           | 1.98%   | 2.48%           | 1.92%     | 2.38%           | 1.89%     |
| <b>h. Ratio of gross income to average daily net assets by percentage</b> (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments) |                        | 21.16%          |         | 10.51%          |           | 9.19%           |           |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| # Total Expenses Ratio (based on the weighted average invested level) |                                       |                                      |              |                     |                       |          |                                       |                                      |              |                     |                       |          |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
| Name of the Scheme                                                    | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|                                                                       | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund                                         | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund                                       | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund                                       | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund                                  | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund                                 | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund                                  | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                                                    | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund                           | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

**DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

|                                                                                                                                                                                                               |                        | DSPBRITF        |              |        |                 |                |        |                 |              |          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------|--------------|--------|-----------------|----------------|--------|-----------------|--------------|----------|
|                                                                                                                                                                                                               |                        | As at 31-Mar-15 |              |        | As at 31-Mar-14 |                |        | As at 31-Mar-13 |              |          |
|                                                                                                                                                                                                               |                        | Regular         | Inst.        | Direct | Regular         | Inst.          | Direct | Regular         | Inst.        | Direct   |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                          | G                      | 71.364          | -            | 72.163 | 45.351          | 13.208         | 45.615 | * 39.871        | * 11.556     | * 39.915 |
|                                                                                                                                                                                                               | DD                     | NA              | NA           | NA     | NA              | NA             | NA     | NA              | NA           | NA       |
|                                                                                                                                                                                                               | WD                     | NA              | NA           | NA     | NA              | NA             | NA     | NA              | NA           | NA       |
|                                                                                                                                                                                                               | MD                     | NA              | NA           | NA     | NA              | NA             | NA     | NA              | NA           | NA       |
|                                                                                                                                                                                                               | QD                     | NA              | NA           | NA     | NA              | NA             | NA     | NA              | NA           | NA       |
|                                                                                                                                                                                                               | D                      | 19.065          | -            | 25.967 | 13.395          | -              | 16.415 | * 13.929        | * 8.231      | * 14.362 |
| *Refers to computed NAV                                                                                                                                                                                       |                        |                 |              |        |                 |                |        |                 |              |          |
| <b>b. Gross Income</b>                                                                                                                                                                                        |                        |                 |              |        |                 |                |        |                 |              |          |
| (i) Income other than profit on sale of investments                                                                                                                                                           |                        |                 | 0.476        |        |                 | 0.546          |        |                 | 0.512        |          |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                 |                        |                 | -            |        |                 | -              |        |                 | -            |          |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                        |                        |                 | 9.852        |        |                 | (1.101)        |        |                 | 3.514        |          |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                     |                        |                 | -            |        |                 | 0.737          |        |                 | 0.023        |          |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                              |                        |                 | <b>0.832</b> |        |                 | <b>0.585</b>   |        |                 | <b>0.604</b> |          |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                             |                        |                 | <b>9.496</b> |        |                 | <b>(0.403)</b> |        |                 | <b>3.445</b> |          |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                    |                        |                 | 8.653        |        |                 | 3.416          |        |                 | (0.589)      |          |
| <b>f. Redemption Price:</b>                                                                                                                                                                                   |                        |                 |              |        |                 |                |        |                 |              |          |
|                                                                                                                                                                                                               | <b>Highest Price</b>   |                 |              |        |                 |                |        |                 |              |          |
|                                                                                                                                                                                                               | G                      | 74.296          | 17.949       | 75.092 | 44.897          | 13.076         | 45.159 | 46.994          | 13.606       | 46.996   |
|                                                                                                                                                                                                               | DD                     | NA              | NA           | NA     | NA              | NA             | NA     | NA              | NA           | NA       |
|                                                                                                                                                                                                               | WD                     | NA              | NA           | NA     | NA              | NA             | NA     | NA              | NA           | NA       |
|                                                                                                                                                                                                               | MD                     | NA              | NA           | NA     | NA              | NA             | NA     | NA              | NA           | NA       |
|                                                                                                                                                                                                               | QD                     | NA              | NA           | NA     | NA              | NA             | NA     | NA              | NA           | NA       |
|                                                                                                                                                                                                               | D                      | 21.069          | -            | 27.021 | 14.898          | 9.019          | 16.251 | 16.913          | 9.691        | 16.914   |
|                                                                                                                                                                                                               | <b>Lowest Price</b>    |                 |              |        |                 |                |        |                 |              |          |
|                                                                                                                                                                                                               | G                      | 44.693          | 13.017       | 44.955 | 32.249          | 9.365          | 32.343 | 35.545          | 10.251       | 38.914   |
|                                                                                                                                                                                                               | DD                     | NA              | NA           | NA     | NA              | NA             | NA     | NA              | NA           | NA       |
|                                                                                                                                                                                                               | WD                     | NA              | NA           | NA     | NA              | NA             | NA     | NA              | NA           | NA       |
|                                                                                                                                                                                                               | MD                     | NA              | NA           | NA     | NA              | NA             | NA     | NA              | NA           | NA       |
|                                                                                                                                                                                                               | QD                     | NA              | NA           | NA     | NA              | NA             | NA     | NA              | NA           | NA       |
|                                                                                                                                                                                                               | D                      | 13.201          | -            | 16.177 | 10.506          | 7.943          | 11.639 | 12.793          | 7.302        | 14.003   |
|                                                                                                                                                                                                               | <b>Purchase Price:</b> |                 |              |        |                 |                |        |                 |              |          |
|                                                                                                                                                                                                               | <b>Highest Price</b>   |                 |              |        |                 |                |        |                 |              |          |
|                                                                                                                                                                                                               | G                      | 75.046          | 18.130       | 75.850 | 45.351          | 13.208         | 45.615 | 47.469          | 13.743       | 47.471   |
|                                                                                                                                                                                                               | DD                     | NA              | NA           | NA     | NA              | NA             | NA     | NA              | NA           | NA       |
|                                                                                                                                                                                                               | WD                     | NA              | NA           | NA     | NA              | NA             | NA     | NA              | NA           | NA       |
|                                                                                                                                                                                                               | MD                     | NA              | NA           | NA     | NA              | NA             | NA     | NA              | NA           | NA       |
|                                                                                                                                                                                                               | QD                     | NA              | NA           | NA     | NA              | NA             | NA     | NA              | NA           | NA       |
|                                                                                                                                                                                                               | D                      | 21.282          | -            | 27.294 | 15.048          | 9.110          | 16.415 | 17.084          | 9.789        | 17.085   |
|                                                                                                                                                                                                               | <b>Lowest Price</b>    |                 |              |        |                 |                |        |                 |              |          |
|                                                                                                                                                                                                               | G                      | 45.144          | 13.148       | 45.409 | 32.575          | 9.460          | 32.670 | 35.904          | 10.355       | 39.307   |
|                                                                                                                                                                                                               | DD                     | NA              | NA           | NA     | NA              | NA             | NA     | NA              | NA           | NA       |
|                                                                                                                                                                                                               | WD                     | NA              | NA           | NA     | NA              | NA             | NA     | NA              | NA           | NA       |
|                                                                                                                                                                                                               | MD                     | NA              | NA           | NA     | NA              | NA             | NA     | NA              | NA           | NA       |
|                                                                                                                                                                                                               | QD                     | NA              | NA           | NA     | NA              | NA             | NA     | NA              | NA           | NA       |
|                                                                                                                                                                                                               | D                      | 13.334          | -            | 16.340 | 10.612          | 8.023          | 11.757 | 12.922          | 7.376        | 14.144   |
| *Refers to computed NAV                                                                                                                                                                                       |                        |                 |              |        |                 |                |        |                 |              |          |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                         |                        | 2.41%           | 1.94%        | 1.87%  | 2.45%           | 1.97%          | 1.97%  | 2.14%           | 1.56%        | 1.90%    |
| <b>h. Ratio of gross income to average daily net assets by percentage</b> (excluding transfer to revenue account from past years' reserve but including unrealised appreciation/ depreciation on investments) |                        |                 | 54.25%       |        |                 | 11.94%         |        |                 | 12.14%       |          |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| # Total Expenses Ratio (based on the weighted average invested level) |                                       |                                      |              |                     |                       |          |                                       |                                      |              |                     |                       |          |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
| Name of the Scheme                                                    | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|                                                                       | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund                                         | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund                                       | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund                                       | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund                                  | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund                                 | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund                                  | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                                                    | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund                           | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |



**DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

|                                                                                                                                                                                                                |                      | DSPBRMMF        |                 |           |                 |                 |            |                 |                 |            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------|-----------------|-----------|-----------------|-----------------|------------|-----------------|-----------------|------------|
|                                                                                                                                                                                                                |                      | As at 31-Mar-15 |                 |           | As at 31-Mar-14 |                 |            | As at 31-Mar-13 |                 |            |
|                                                                                                                                                                                                                |                      | Regular         | Inst.           | Direct    | Regular         | Inst.           | Direct     | Regular         | Inst.           | Direct     |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G                    | 1889.2535       | 1952.8464       | 1910.7065 | *1739.2510      | *1791.5082      | *1751.1029 | *1589.9645      | *1630.3840      | *1592.6829 |
|                                                                                                                                                                                                                | DD                   | 1004.2306       | 1004.2306       | 1004.2306 | *1004.9059      | *1004.9431      | *1004.9431 | *1002.9364      | *1002.0633      | *1002.9996 |
|                                                                                                                                                                                                                | WD                   | 1006.1687       | -               | 1006.2314 | *1005.9819      | *1006.0318      | *1006.0318 | *1002.0227      | *1002.0654      | *1002.0858 |
|                                                                                                                                                                                                                | MD                   | 1026.7780       | -               | 1028.3502 | *1022.1099      | -               | *1023.3507 | *1014.2163      | -               | *1015.2591 |
|                                                                                                                                                                                                                | QD                   | NA              | NA              | NA        | NA              | NA              | NA         | NA              | NA              | NA         |
|                                                                                                                                                                                                                | D                    | 1013.5307       | NA              | 1013.6937 | *1132.1836      | NA              | *1139.9006 | *1034.9983      | NA              | *1036.7702 |
| *Refers to computed NAV                                                                                                                                                                                        |                      |                 |                 |           |                 |                 |            |                 |                 |            |
| <b>b. Gross Income</b>                                                                                                                                                                                         |                      |                 |                 |           |                 |                 |            |                 |                 |            |
| (i) Income other than profit on sale of investments                                                                                                                                                            |                      |                 | 185.2026        |           |                 | 132.5147        |            |                 | 132.3518        |            |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                  |                      |                 | 2.1099          |           |                 | (1.1396)        |            |                 | (0.2210)        |            |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                         |                      |                 | 2.1248          |           |                 | 3.9871          |            |                 | 2.7225          |            |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                      |                      |                 | -               |           |                 | 0.2213          |            |                 | 0.3517          |            |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                               |                      |                 | <b>14.2370</b>  |           |                 | <b>10.1416</b>  |            |                 | <b>10.3829</b>  |            |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              |                      |                 | <b>175.2003</b> |           |                 | <b>125.4419</b> |            |                 | <b>124.8221</b> |            |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |                      |                 | 0.9239          |           |                 | 2.2215          |            |                 | (0.2402)        |            |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    |                      |                 |                 |           |                 |                 |            |                 |                 |            |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |                 |           |                 |                 |            |                 |                 |            |
|                                                                                                                                                                                                                | G                    | 1889.2535       | 1952.8464       | 1910.7065 | *1739.2510      | *1791.5082      | *1751.1029 | 1588.9234       | 1629.2561       | 1591.5485  |
|                                                                                                                                                                                                                | DD                   | 1004.2306       | 1004.2306       | 1004.2306 | *1004.9059      | *1004.9431      | *1004.9431 | 1002.2851       | 1001.3701       | 1002.2851  |
|                                                                                                                                                                                                                | WD                   | 1006.1687       | 1006.2050       | 1006.2314 | 1006.0617       | 1006.1364       | 1006.1364  | 1003.0935       | 1003.1679       | 1003.2089  |
|                                                                                                                                                                                                                | MD                   | 1030.4992       | -               | 1032.3169 | 1023.7621       | -               | 1024.8310  | 1013.5577       | 1009.8277       | 1014.5360  |
|                                                                                                                                                                                                                | QD                   | NA              | NA              | NA        | NA              | NA              | NA         | NA              | NA              | NA         |
|                                                                                                                                                                                                                | D                    | 1178.6779       | NA              | 1189.2767 | *1132.1836      | NA              | *1139.9006 | 1034.3205       | NA              | 1036.0317  |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |                 |           |                 |                 |            |                 |                 |            |
|                                                                                                                                                                                                                | G                    | 1739.5122       | 1791.8166       | 1751.4091 | 1590.7470       | 1631.2267       | 1593.5279  | 1464.0041       | 1492.7215       | 1559.8697  |
|                                                                                                                                                                                                                | DD                   | 1004.0817       | 1004.0913       | 1004.0941 | 997.9477        | 997.1474        | 998.0831   | 1002.1915       | 1000.8000       | 1002.2107  |
|                                                                                                                                                                                                                | WD                   | 1003.9008       | 1003.9108       | 1003.9135 | 997.7968        | 997.9569        | 997.9922   | 1000.8000       | 1000.8000       | 1001.3720  |
|                                                                                                                                                                                                                | MD                   | 1014.9192       | -               | 1015.8772 | 1006.9114       | -               | 1007.6578  | 1001.2181       | 1000.2851       | 1006.0823  |
|                                                                                                                                                                                                                | QD                   | NA              | NA              | NA        | NA              | NA              | NA         | NA              | NA              | NA         |
|                                                                                                                                                                                                                | D                    | 1012.2876       | NA              | 1012.4380 | 1035.5077       | NA              | 1037.3203  | 1000.1971       | NA              | 1015.4064  |
| *Refers to computed NAV                                                                                                                                                                                        |                      |                 |                 |           |                 |                 |            |                 |                 |            |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                      | 0.90%           | 0.55%           | 0.45%     | 0.90%           | 0.45%           | 0.39%      | 1.00%           | 0.46%           | 0.20%      |
| <b>h. Ratio of gross income to average daily net assets by percentage</b> (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments) |                      |                 | 9.26%           |           |                 | 9.64%           |            |                 | 9.16%           |            |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| # Total Expenses Ratio (based on the weighted average invested level) |                                       |                                      |              |                     |                       |          |                                       |                                      |              |                     |                       |          |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
| Name of the Scheme                                                    | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|                                                                       | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund                                         | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund                                       | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund                                       | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund                                  | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund                                 | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund                                  | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                                                    | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund                           | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

**DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

|                                                                                                                                                                                                                |                      | DSPBRSMF        |        |                 |        |                 |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------|--------|-----------------|--------|-----------------|----------|
|                                                                                                                                                                                                                |                      | As at 31-Mar-15 |        | As at 31-Mar-14 |        | As at 31-Mar-13 |          |
|                                                                                                                                                                                                                |                      | Regular         | Direct | Regular         | Direct | Regular         | Direct   |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G                    | 35,980          | 36,492 | 21,824          | 21,985 | * 17,272        | * 17,297 |
|                                                                                                                                                                                                                | DD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | WD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | MD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | QD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | D                    | 20,530          | 28,432 | 13,858          | 17,130 | * 12,138        | * 13,477 |
| * Refers to computed NAV                                                                                                                                                                                       |                      |                 |        |                 |        |                 |          |
| <b>b. Gross Income</b>                                                                                                                                                                                         |                      |                 |        |                 |        |                 |          |
| (i) Income other than profit on sale of investments                                                                                                                                                            |                      | 0.299           |        | 0.289           |        | 0.272           |          |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                  |                      | -               |        | -               |        | -               |          |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                         |                      | 6.638           |        | 2.933           |        | 1.301           |          |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                      |                      | -               |        | -               |        | -               |          |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                               |                      | <b>0.614</b>    |        | <b>0.448</b>    |        | <b>0.385</b>    |          |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              |                      | <b>6.323</b>    |        | <b>2.774</b>    |        | <b>1.188</b>    |          |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |                      | 8.455           |        | 3.933           |        | 1.958           |          |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    |                      |                 |        |                 |        |                 |          |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |        |                 |        |                 |          |
|                                                                                                                                                                                                                | G                    | 37,344          | 37,856 | 21,606          | 21,765 | 20,510          | 20,513   |
|                                                                                                                                                                                                                | DD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | WD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | MD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | QD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | D                    | 23,712          | 29,495 | 14,488          | 16,959 | 15,988          | 15,989   |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |        |                 |        |                 |          |
|                                                                                                                                                                                                                | G                    | 21,516          | 21,675 | 14,711          | 14,769 | 15,675          | 16,895   |
|                                                                                                                                                                                                                | DD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | WD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | MD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | QD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | D                    | 13,662          | 16,888 | 10,339          | 11,508 | 11,857          | 13,164   |
| <b>Purchase Price:</b>                                                                                                                                                                                         |                      |                 |        |                 |        |                 |          |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |        |                 |        |                 |          |
|                                                                                                                                                                                                                | G                    | 37,721          | 38,238 | 21,824          | 21,985 | 20,717          | 20,720   |
|                                                                                                                                                                                                                | DD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | WD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | MD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | QD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | D                    | 23,952          | 29,793 | 14,634          | 17,130 | 16,149          | 16,151   |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |        |                 |        |                 |          |
|                                                                                                                                                                                                                | G                    | 21,733          | 21,894 | 14,860          | 14,918 | 15,833          | 17,066   |
|                                                                                                                                                                                                                | DD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | WD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | MD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | QD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | D                    | 13,800          | 17,059 | 10,443          | 11,624 | 11,977          | 13,297   |
| * Refers to computed NAV                                                                                                                                                                                       |                      |                 |        |                 |        |                 |          |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                      | 2.47%           | 1.78%  | 2.50%           | 1.92%  | 2.23%           | 1.87%    |
| <b>h. Ratio of gross income to average daily net assets by percentage</b> (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments) |                      | 61.52%          |        | 39.87%          |        | 20.34%          |          |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18,2014.

| # Total Expenses Ratio (based on the weighted average invested level) |                                       |                                      |              |                     |                       |          |                                       |                                      |              |                     |                       |          |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
| Name of the Scheme                                                    | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|                                                                       | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund                                         | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund                                       | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund                                       | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund                                  | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund                                 | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund                                  | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                                                    | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund                           | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

**DSP BLACKROCK MUTUAL FUND**  
**PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

|                                                                                                                                                                                                                |                      | DSPBRTSF        |              |                 |              |                 |              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------|--------------|-----------------|--------------|-----------------|--------------|
|                                                                                                                                                                                                                |                      | As at 31-Mar-15 |              | As at 31-Mar-14 |              | As at 31-Mar-13 |              |
|                                                                                                                                                                                                                |                      | Regular         | Direct       | Regular         | Direct       | Regular         | Direct       |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G                    | 32.210          | 32.483       | 21.427          | 21.476       | * 17.466        | * 17.420     |
|                                                                                                                                                                                                                | DD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | WD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | MD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | QD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | D                    | 16.391          | 23.189       | 12.164          | 15.332       | * 11.036        | * 12.444     |
| * Refers to computed NAV                                                                                                                                                                                       |                      |                 |              |                 |              |                 |              |
| <b>b. Gross Income</b>                                                                                                                                                                                         |                      |                 |              |                 |              |                 |              |
| (i) Income other than profit on sale of investments                                                                                                                                                            |                      |                 | 0.293        |                 | 0.299        |                 | 0.242        |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                  |                      |                 | -            |                 | -            |                 | -            |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                         |                      |                 | 3.914        |                 | 1.983        |                 | 2.315        |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                      |                      |                 | -            |                 | -            |                 | -            |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                               |                      |                 | <b>0.564</b> |                 | <b>0.433</b> |                 | <b>0.371</b> |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              |                      |                 | <b>3.643</b> |                 | <b>1.849</b> |                 | <b>2.186</b> |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |                      |                 | 7.135        |                 | 2.607        |                 | 0.954        |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    |                      |                 |              |                 |              |                 |              |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |              |                 |              |                 |              |
|                                                                                                                                                                                                                | G                    | 33.523          | 33.788       | 21.427          | 21.476       | 19.391          | 19.376       |
|                                                                                                                                                                                                                | DD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | WD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | MD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | QD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | D                    | 18.605          | 24.121       | 12.822          | 15.332       | 13.836          | 13.833       |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |              |                 |              |                 |              |
|                                                                                                                                                                                                                | G                    | 21.415          | 21.466       | 16.409          | 16.400       | 14.896          | 17.217       |
|                                                                                                                                                                                                                | DD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | WD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | MD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | QD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | D                    | 12.158          | 15.325       | 10.368          | 11.715       | 10.628          | 12.299       |
| <b>Purchase Price:</b>                                                                                                                                                                                         |                      |                 |              |                 |              |                 |              |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |              |                 |              |                 |              |
|                                                                                                                                                                                                                | G                    | 33.523          | 33.788       | 21.427          | 21.476       | 19.391          | 19.376       |
|                                                                                                                                                                                                                | DD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | WD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | MD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | QD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | D                    | 18.605          | 24.121       | 12.822          | 15.332       | 13.836          | 13.833       |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |              |                 |              |                 |              |
|                                                                                                                                                                                                                | G                    | 21.415          | 21.466       | 16.409          | 16.400       | 14.896          | 17.217       |
|                                                                                                                                                                                                                | DD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | WD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | MD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | QD                   | NA              | NA           | NA              | NA           | NA              | NA           |
|                                                                                                                                                                                                                | D                    | 12.158          | 15.325       | 10.368          | 11.715       | 10.628          | 12.299       |
| * Refers to computed NAV                                                                                                                                                                                       |                      |                 |              |                 |              |                 |              |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                      |                 | 2.61%        |                 | 1.98%        |                 | 2.64%        |
| <b>h. Ratio of gross income to average daily net assets by percentage</b> (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments) |                      |                 | 52.44%       |                 | 29.76%       |                 | 22.82%       |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18,2014.

| # Total Expenses Ratio (based on the weighted average invested level) |                                       |                                      |              |                     |                       |          |                                       |                                      |              |                     |                       |          |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
| Name of the Scheme                                                    | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|                                                                       | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund                                         | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund                                       | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund                                       | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund                                  | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund                                 | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund                                  | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                                                    | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund                           | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

**DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

|                                                                                                                                                                                                                |                                                                                                                                  | DSPBRSBF        |           |                 |                 |            |                |                 |            |            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------|-----------------|-----------------|------------|----------------|-----------------|------------|------------|
|                                                                                                                                                                                                                |                                                                                                                                  | As at 31-Mar-15 |           |                 | As at 31-Mar-14 |            |                | As at 31-Mar-13 |            |            |
|                                                                                                                                                                                                                |                                                                                                                                  | Regular         | Inst.     | Direct          | Regular         | Inst.      | Direct         | Regular         | Inst.      | Direct     |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G                                                                                                                                | 1820.5790       | 1670.6663 | 1684.4278       | *1579.9618      | *1450.5874 | *1457.4259     | *1488.1741      | *1365.6670 | *1367.2356 |
|                                                                                                                                                                                                                | DD                                                                                                                               | 1023.0032       | 1026.5817 | 1044.1371       | *1021.3625      | *1021.1021 | *1023.2703     | *1012.8514      | *1015.2737 | *1011.5467 |
|                                                                                                                                                                                                                | WD                                                                                                                               | 1023.0031       | 1022.9665 | 1023.2229       | *1021.3626      | *1021.3578 | *1021.3983     | *1012.8514      | *1012.8730 | *1012.9073 |
|                                                                                                                                                                                                                | MD                                                                                                                               | 1038.7009       | 1041.7396 | 1056.4407       | *1034.6373      | *1037.7237 | *1051.9486     | *1039.6071      | *1042.5309 | *1055.5197 |
|                                                                                                                                                                                                                | QD                                                                                                                               | NA              | NA        | NA              | NA              | NA         | NA             | NA              | NA         | NA         |
|                                                                                                                                                                                                                | D                                                                                                                                | 1141.2778       | 1121.3178 | 1147.6055       | *1067.4478      | *1048.9629 | *1072.5115     | *1080.8075      | *1062.4166 | *1063.6351 |
| *Refers to computed NAV                                                                                                                                                                                        |                                                                                                                                  |                 |           |                 |                 |            |                |                 |            |            |
| <b>b. Gross Income</b>                                                                                                                                                                                         | (i) Income other than profit on sale of investments                                                                              | 90.8934         |           |                 | 161.8417        |            |                | 84.7157         |            |            |
|                                                                                                                                                                                                                | (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                    | 2.3336          |           |                 | (2.8389)        |            |                | (0.1084)        |            |            |
|                                                                                                                                                                                                                | (iii) Income from profit / (loss) on sale of investment to third party                                                           | 42.6647         |           |                 | (33.5723)       |            |                | 10.8951         |            |            |
|                                                                                                                                                                                                                | (iv) Transfer to revenue account from past years' reserve                                                                        | 7.8623          |           |                 | -               |            |                | 0.7831          |            |            |
|                                                                                                                                                                                                                | <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments) | <b>9.9452</b>   |           |                 | <b>15.7371</b>  |            |                | <b>7.8450</b>   |            |            |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              | <b>133.8088</b>                                                                                                                  |                 |           | <b>109.6934</b> |                 |            | <b>88.4405</b> |                 |            |            |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     | 13.5842                                                                                                                          |                 |           | (11.3206)       |                 |            | 3.1831         |                 |            |            |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    | <b>Highest Price</b>                                                                                                             |                 |           |                 |                 |            |                |                 |            |            |
|                                                                                                                                                                                                                | G                                                                                                                                | 1819.0462       | 1669.3214 | 1682.7434       | *1578.3818      | *1449.1368 | *1455.9685     | 1485.8730       | 1363.5209  | 1365.0421  |
|                                                                                                                                                                                                                | DD                                                                                                                               | 1031.0265       | 1025.7553 | 1043.0930       | 1026.0437       | *1020.0810 | 1022.9243      | 1015.6964       | 1013.6780  | 1022.0576  |
|                                                                                                                                                                                                                | WD                                                                                                                               | 1031.0260       | 1031.0186 | 1031.0813       | 1026.0437       | 1026.0360  | 1026.0965      | 1015.6964       | 1015.7248  | 1015.7815  |
|                                                                                                                                                                                                                | MD                                                                                                                               | 1065.6123       | 1068.7328 | 1083.7937       | 1058.9337       | 1061.8803  | 1075.0748      | 1051.1941       | 1054.1783  | 1057.6385  |
|                                                                                                                                                                                                                | QD                                                                                                                               | NA              | NA        | NA              | NA              | NA         | NA             | NA              | NA         | NA         |
|                                                                                                                                                                                                                | D                                                                                                                                | 1140.3169       | 1120.4152 | 1146.4579       | 1098.6540       | 1079.7806  | 1086.8544      | 1079.1363       | 1060.7469  | 1061.9287  |
|                                                                                                                                                                                                                | <b>Lowest Price</b>                                                                                                              |                 |           |                 |                 |            |                |                 |            |            |
|                                                                                                                                                                                                                | G                                                                                                                                | 1571.4760       | 1442.7887 | 1449.6459       | 1486.8783       | 1364.4965  | 1366.0937      | 1352.7397       | 1238.3073  | 1337.5402  |
|                                                                                                                                                                                                                | DD                                                                                                                               | 1010.7156       | 1011.3934 | 1014.7220       | 982.3923        | 982.1293   | 986.1475       | 1001.2703       | 1001.7395  | 1006.6774  |
|                                                                                                                                                                                                                | WD                                                                                                                               | 1010.7155       | 1010.6984 | 1010.8257       | 982.3922        | 982.7147   | 983.4137       | 1001.8991       | 1001.4730  | 1008.6227  |
|                                                                                                                                                                                                                | MD                                                                                                                               | 1024.5602       | 1027.6447 | 1041.5355       | 999.2755        | 1002.3196  | 1015.3830      | 1028.8317       | 1031.4613  | 1048.4948  |
|                                                                                                                                                                                                                | QD                                                                                                                               | NA              | NA        | NA              | NA              | NA         | NA             | NA              | NA         | NA         |
|                                                                                                                                                                                                                | D                                                                                                                                | 1040.9380       | 1023.0183 | 1045.1297       | 1018.2141       | 1000.7458  | 1021.7162      | 1044.0998       | 1025.5120  | 1040.5364  |
|                                                                                                                                                                                                                | <b>Purchase Price:</b>                                                                                                           |                 |           |                 |                 |            |                |                 |            |            |
|                                                                                                                                                                                                                | <b>Highest Price</b>                                                                                                             |                 |           |                 |                 |            |                |                 |            |            |
|                                                                                                                                                                                                                | G                                                                                                                                | 1820.8671       | 1670.9924 | 1684.4278       | *1579.9618      | *1450.5874 | *1457.4259     | 1487.3604       | 1364.8858  | 1366.4085  |
|                                                                                                                                                                                                                | DD                                                                                                                               | 1032.0586       | 1026.7821 | 1044.1371       | 1027.0708       | *1021.1021 | 1023.9482      | 1016.7131       | 1014.6927  | 1023.0807  |
|                                                                                                                                                                                                                | WD                                                                                                                               | 1032.0581       | 1032.0507 | 1032.1134       | 1027.0708       | 1027.0631  | 1027.1236      | 1016.7131       | 1016.7415  | 1016.7983  |
|                                                                                                                                                                                                                | MD                                                                                                                               | 1066.6790       | 1069.8026 | 1084.8786       | 1059.9937       | 1062.9432  | 1076.1510      | 1052.2463       | 1055.2335  | 1058.6972  |
|                                                                                                                                                                                                                | QD                                                                                                                               | NA              | NA        | NA              | NA              | NA         | NA             | NA              | NA         | NA         |
| D                                                                                                                                                                                                              | 1141.4584                                                                                                                        | 1121.5367       | 1147.6055 | 1099.7538       | 1080.8615       | 1087.9423  | 1080.2165      | 1061.8087       | 1062.9917  |            |
| <b>Lowest Price</b>                                                                                                                                                                                            |                                                                                                                                  |                 |           |                 |                 |            |                |                 |            |            |
| G                                                                                                                                                                                                              | 1573.0490                                                                                                                        | 1444.2329       | 1451.0970 | 1488.3667       | 1365.8624       | 1367.4612  | 1354.0938      | 1239.5468       | 1338.8791  |            |
| DD                                                                                                                                                                                                             | 1011.7273                                                                                                                        | 1012.4058       | 1015.7377 | 983.3757        | 983.1124        | 987.1346   | 1002.2726      | 1002.7422       | 1007.6851  |            |
| WD                                                                                                                                                                                                             | 1011.7272                                                                                                                        | 1011.7101       | 1011.8375 | 983.3756        | 983.6984        | 984.3981   | 1002.9020      | 1002.4755       | 1009.6323  |            |
| MD                                                                                                                                                                                                             | 1025.5858                                                                                                                        | 1028.6734       | 1042.5781 | 1000.2758       | 1003.3229       | 1016.3994  | 1029.8616      | 1032.4938       | 1049.5443  |            |
| QD                                                                                                                                                                                                             | NA                                                                                                                               | NA              | NA        | NA              | NA              | NA         | NA             | NA              | NA         |            |
| D                                                                                                                                                                                                              | 1041.9800                                                                                                                        | 1024.0423       | 1046.1759 | 1019.2333       | 1001.7475       | 1022.7389  | 1045.1449      | 1026.5385       | 1041.5780  |            |
| *Refers to computed NAV                                                                                                                                                                                        |                                                                                                                                  |                 |           |                 |                 |            |                |                 |            |            |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                                                                                                                                  | 1.10%           | 1.15%     | 0.80%           | 1.11%           | 1.02%      | 0.68%          | 1.09%           | 0.84%      | 0.39%      |
| <b>h. Ratio of gross income to average daily net assets by percentage</b> (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments) |                                                                                                                                  | 13.95%          |           |                 | 6.22%           |            |                | 8.29%           |            |            |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| # Total Expenses Ratio (based on the weighted average invested level) |                                       |                                      |              |                     |                       |          |                                       |                                      |              |                     |                       |          |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
| Name of the Scheme                                                    | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|                                                                       | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund                                         | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund                                       | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund                                       | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund                                  | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund                                 | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund                                  | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                                                    | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund                           | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS

|                                                                                                                                                                                                                |                      | DSPBRWGF        |                 |                 |                 |                 |                 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|                                                                                                                                                                                                                |                      | As at 31-Mar-15 |                 | As at 31-Mar-14 |                 | As at 31-Mar-13 |                 |
|                                                                                                                                                                                                                |                      | Regular         | Direct          | Regular         | Direct          | Regular         | Direct          |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G                    | 9.5708          | 9.6539          | * 11.4805       | * 11.5327       | * 14.5797       | * 14.5887       |
|                                                                                                                                                                                                                | DD                   | NA              | NA              | NA              | NA              | NA              | NA              |
|                                                                                                                                                                                                                | WD                   | NA              | NA              | NA              | NA              | NA              | NA              |
|                                                                                                                                                                                                                | MD                   | NA              | NA              | NA              | NA              | NA              | NA              |
|                                                                                                                                                                                                                | QD                   | NA              | NA              | NA              | NA              | NA              | NA              |
|                                                                                                                                                                                                                | D                    | 7.8367          | 7.9074          | * 9.4004        | * 9.4462        | * 11.9382       | * 11.9474       |
| *Refers to computed NAV                                                                                                                                                                                        |                      |                 |                 |                 |                 |                 |                 |
| <b>b. Gross Income</b>                                                                                                                                                                                         |                      |                 |                 |                 |                 |                 |                 |
| (i) Income other than profit on sale of investments                                                                                                                                                            |                      |                 | 0.0218          |                 | 0.0156          |                 | 0.0224          |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                  |                      |                 | -               |                 | -               |                 | -               |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                         |                      |                 | (2.1338)        |                 | (1.8899)        |                 | (0.3162)        |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                      |                      |                 | 1.3290          |                 | -               |                 | -               |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                               |                      |                 | <b>0.2069</b>   |                 | <b>0.2258</b>   |                 | <b>0.3077</b>   |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              |                      |                 | <b>(0.9899)</b> |                 | <b>(2.1001)</b> |                 | <b>(0.6015)</b> |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |                      |                 | (7.8255)        |                 | (6.2441)        |                 | (3.6690)        |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    |                      |                 |                 |                 |                 |                 |                 |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |                 |                 |                 |                 |                 |
|                                                                                                                                                                                                                | G                    | 13.0592         | 13.1373         | 14.9030         | 14.9343         | 19.9098         | 18.0513         |
|                                                                                                                                                                                                                | DD                   | NA              | NA              | NA              | NA              | NA              | NA              |
|                                                                                                                                                                                                                | WD                   | NA              | NA              | NA              | NA              | NA              | NA              |
|                                                                                                                                                                                                                | MD                   | NA              | NA              | NA              | NA              | NA              | NA              |
|                                                                                                                                                                                                                | QD                   | NA              | NA              | NA              | NA              | NA              | NA              |
|                                                                                                                                                                                                                | D                    | 10.6931         | 10.7605         | 12.2028         | 12.2331         | 16.3026         | 14.7809         |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |                 |                 |                 |                 |                 |
|                                                                                                                                                                                                                | G                    | 8.9598          | 9.0221          | 9.9398          | 9.9539          | 14.2656         | 14.2725         |
|                                                                                                                                                                                                                | DD                   | NA              | NA              | NA              | NA              | NA              | NA              |
|                                                                                                                                                                                                                | WD                   | NA              | NA              | NA              | NA              | NA              | NA              |
|                                                                                                                                                                                                                | MD                   | NA              | NA              | NA              | NA              | NA              | NA              |
|                                                                                                                                                                                                                | QD                   | NA              | NA              | NA              | NA              | NA              | NA              |
|                                                                                                                                                                                                                | D                    | 7.3364          | 7.3898          | 8.1390          | 8.1528          | 11.6810         | 11.6885         |
| <b>Purchase Price:</b>                                                                                                                                                                                         |                      |                 |                 |                 |                 |                 |                 |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |                 |                 |                 |                 |                 |
|                                                                                                                                                                                                                | G                    | 13.1911         | 13.2700         | 15.0535         | 15.0852         | 20.1109         | 18.2336         |
|                                                                                                                                                                                                                | DD                   | NA              | NA              | NA              | NA              | NA              | NA              |
|                                                                                                                                                                                                                | WD                   | NA              | NA              | NA              | NA              | NA              | NA              |
|                                                                                                                                                                                                                | MD                   | NA              | NA              | NA              | NA              | NA              | NA              |
|                                                                                                                                                                                                                | QD                   | NA              | NA              | NA              | NA              | NA              | NA              |
|                                                                                                                                                                                                                | D                    | 10.8011         | 10.8692         | 12.3261         | 12.3567         | 16.4673         | 14.9302         |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |                 |                 |                 |                 |                 |
|                                                                                                                                                                                                                | G                    | 9.0503          | 9.1132          | 10.0402         | 10.0544         | 14.4097         | 14.4167         |
|                                                                                                                                                                                                                | DD                   | NA              | NA              | NA              | NA              | NA              | NA              |
|                                                                                                                                                                                                                | WD                   | NA              | NA              | NA              | NA              | NA              | NA              |
|                                                                                                                                                                                                                | MD                   | NA              | NA              | NA              | NA              | NA              | NA              |
|                                                                                                                                                                                                                | QD                   | NA              | NA              | NA              | NA              | NA              | NA              |
|                                                                                                                                                                                                                | D                    | 7.4105          | 7.4644          | 8.2212          | 8.2352          | 11.7990         | 11.8066         |
| *Refers to computed NAV                                                                                                                                                                                        |                      |                 |                 |                 |                 |                 |                 |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                      | # 1.77%         | # 1.36%         | # 1.76%         | # 1.40%         | # 1.57%         | # 1.34%         |
| <b>h. Ratio of gross income to average daily net assets by percentage</b> (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments) |                      | (83.76)%        |                 | (62.66)%        |                 | (20.17)%        |                 |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| # Total Expenses Ratio (based on the weighted average invested level) |                                       |                                      |              |                     |                       |          |                                       |                                      |              |                     |                       |          |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
| Name of the Scheme                                                    | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|                                                                       | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund                                         | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund                                       | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund                                       | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund                                  | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund                                 | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund                                  | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                                                    | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund                           | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

**DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

|                                                                                                                                                                                                                |                      | DSPBRMCF        |        |                 |        |                 |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------|--------|-----------------|--------|-----------------|----------|
|                                                                                                                                                                                                                |                      | As at 31-Mar-15 |        | As at 31-Mar-14 |        | As at 31-Mar-13 |          |
|                                                                                                                                                                                                                |                      | Regular         | Direct | Regular         | Direct | Regular         | Direct   |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G                    | 39.644          | 40.233 | 20.039          | 20.199 | * 14.826        | * 14.851 |
|                                                                                                                                                                                                                | DD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | WD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | MD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | QD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | D                    | 24.072          | 24.428 | 12.168          | 12.266 | * 9.002         | * 9.019  |
| *Refers to computed NAV                                                                                                                                                                                        |                      |                 |        |                 |        |                 |          |
| <b>b. Gross Income</b>                                                                                                                                                                                         |                      |                 |        |                 |        |                 |          |
| (i) Income other than profit on sale of investments                                                                                                                                                            |                      | 0.424           |        | 0.323           |        | 0.311           |          |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                  |                      | -               |        | -               |        | -               |          |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                         |                      | 1.783           |        | 0.958           |        | 1.718           |          |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                      |                      | -               |        | 1.256           |        | -               |          |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                               |                      | <b>0.575</b>    |        | <b>0.484</b>    |        | <b>0.416</b>    |          |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              |                      | <b>1.632</b>    |        | <b>2.053</b>    |        | <b>1.613</b>    |          |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |                      | 12.824          |        | 3.249           |        | (0.933)         |          |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    |                      |                 |        |                 |        |                 |          |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |        |                 |        |                 |          |
|                                                                                                                                                                                                                | G                    | 39.520          | 40.097 | 19.839          | 19.997 | 17.658          | 17.660   |
|                                                                                                                                                                                                                | DD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | WD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | MD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | QD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | D                    | 23.997          | 24.345 | 12.046          | 12.143 | 10.722          | 10.724   |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |        |                 |        |                 |          |
|                                                                                                                                                                                                                | G                    | 19.718          | 19.875 | 13.202          | 13.259 | 14.213          | 14.507   |
|                                                                                                                                                                                                                | DD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | WD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | MD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | QD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | D                    | 11.973          | 12.069 | 8.016           | 8.053  | 8.630           | 8.810    |
| <b>Purchase Price:</b>                                                                                                                                                                                         |                      |                 |        |                 |        |                 |          |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |        |                 |        |                 |          |
|                                                                                                                                                                                                                | G                    | 39.919          | 40.502 | 20.039          | 20.199 | 17.836          | 17.838   |
|                                                                                                                                                                                                                | DD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | WD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | MD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | QD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | D                    | 24.239          | 24.591 | 12.168          | 12.266 | 10.830          | 10.832   |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |        |                 |        |                 |          |
|                                                                                                                                                                                                                | G                    | 19.917          | 20.076 | 13.335          | 13.393 | 14.357          | 14.654   |
|                                                                                                                                                                                                                | DD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | WD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | MD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | QD                   | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | D                    | 12.094          | 12.191 | 8.097           | 8.134  | 8.717           | 8.899    |
| *Refers to computed NAV                                                                                                                                                                                        |                      |                 |        |                 |        |                 |          |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                      | 2.46%           | 1.77%  | 2.78%           | 2.16%  | 2.54%           | 2.14%    |
| <b>h. Ratio of gross income to average daily net assets by percentage</b> (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments) |                      | 63.61%          |        | 25.98%          |        | 6.67%           |          |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| # Total Expenses Ratio (based on the weighted average invested level) |                                       |                                      |              |                     |                       |          |                                       |                                      |              |                     |                       |          |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
| Name of the Scheme                                                    | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|                                                                       | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund                                         | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund                                       | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund                                       | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund                                  | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund                                 | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund                                  | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                                                    | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund                           | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS

|                                                                                                                                                                                                                |                                | DSPBRNRNEF                               |                                          |                                          |                                          |                                             |                                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|------------------------------------------|------------------------------------------|------------------------------------------|------------------------------------------|---------------------------------------------|---------------------------------------------|
|                                                                                                                                                                                                                |                                | As at 31-Mar-15                          |                                          | As at 31-Mar-14                          |                                          | As at 31-Mar-13                             |                                             |
|                                                                                                                                                                                                                |                                | Regular                                  | Direct                                   | Regular                                  | Direct                                   | Regular                                     | Direct                                      |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G<br>DD<br>WD<br>MD<br>QD<br>D | 18.271<br>NA<br>NA<br>NA<br>NA<br>13.387 | 18.476<br>NA<br>NA<br>NA<br>NA<br>13.525 | 13.649<br>NA<br>NA<br>NA<br>NA<br>11.157 | 13.737<br>NA<br>NA<br>NA<br>NA<br>11.222 | * 11.496<br>NA<br>NA<br>NA<br>NA<br>* 9.397 | * 11.512<br>NA<br>NA<br>NA<br>NA<br>* 9.407 |
| *Refers to computed NAV                                                                                                                                                                                        |                                |                                          |                                          |                                          |                                          |                                             |                                             |
| <b>b. Gross Income</b>                                                                                                                                                                                         |                                |                                          |                                          |                                          |                                          |                                             |                                             |
| (i) Income other than profit on sale of investments                                                                                                                                                            |                                | 0.383                                    |                                          | 0.345                                    |                                          | 0.327                                       |                                             |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                  |                                | -                                        |                                          | -                                        |                                          | -                                           |                                             |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                         |                                | 5.070                                    |                                          | (0.697)                                  |                                          | 1.029                                       |                                             |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                      |                                | -                                        |                                          | 1.829                                    |                                          | 0.033                                       |                                             |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                               |                                | <b>0.527</b>                             |                                          | <b>0.365</b>                             |                                          | <b>0.393</b>                                |                                             |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              |                                | <b>4.926</b>                             |                                          | <b>1.112</b>                             |                                          | <b>0.996</b>                                |                                             |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |                                | 1.882                                    |                                          | 1.141                                    |                                          | (1.220)                                     |                                             |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    |                                |                                          |                                          |                                          |                                          |                                             |                                             |
|                                                                                                                                                                                                                | <b>Highest Price</b>           |                                          |                                          |                                          |                                          |                                             |                                             |
|                                                                                                                                                                                                                | G                              | 18.929                                   | 19.111                                   | 13.513                                   | 13.600                                   | 13.496                                      | 13.496                                      |
|                                                                                                                                                                                                                | DD                             | NA                                       | NA                                       | NA                                       | NA                                       | NA                                          | NA                                          |
|                                                                                                                                                                                                                | WD                             | NA                                       | NA                                       | NA                                       | NA                                       | NA                                          | NA                                          |
|                                                                                                                                                                                                                | MD                             | NA                                       | NA                                       | NA                                       | NA                                       | NA                                          | NA                                          |
|                                                                                                                                                                                                                | QD                             | NA                                       | NA                                       | NA                                       | NA                                       | NA                                          | NA                                          |
|                                                                                                                                                                                                                | D                              | 15.472                                   | 15.612                                   | 11.045                                   | 11.110                                   | 11.413                                      | 11.032                                      |
|                                                                                                                                                                                                                | <b>Lowest Price</b>            |                                          |                                          |                                          |                                          |                                             |                                             |
|                                                                                                                                                                                                                | G                              | 13.385                                   | 13.471                                   | 9.738                                    | 9.766                                    | 11.226                                      | 11.241                                      |
|                                                                                                                                                                                                                | DD                             | NA                                       | NA                                       | NA                                       | NA                                       | NA                                          | NA                                          |
|                                                                                                                                                                                                                | WD                             | NA                                       | NA                                       | NA                                       | NA                                       | NA                                          | NA                                          |
|                                                                                                                                                                                                                | MD                             | NA                                       | NA                                       | NA                                       | NA                                       | NA                                          | NA                                          |
|                                                                                                                                                                                                                | QD                             | NA                                       | NA                                       | NA                                       | NA                                       | NA                                          | NA                                          |
|                                                                                                                                                                                                                | D                              | 10.940                                   | 11.005                                   | 7.960                                    | 7.981                                    | 9.176                                       | 9.186                                       |
| <b>Purchase Price:</b>                                                                                                                                                                                         |                                |                                          |                                          |                                          |                                          |                                             |                                             |
|                                                                                                                                                                                                                | <b>Highest Price</b>           |                                          |                                          |                                          |                                          |                                             |                                             |
|                                                                                                                                                                                                                | G                              | 19.120                                   | 19.304                                   | 13.649                                   | 13.737                                   | 13.632                                      | 13.632                                      |
|                                                                                                                                                                                                                | DD                             | NA                                       | NA                                       | NA                                       | NA                                       | NA                                          | NA                                          |
|                                                                                                                                                                                                                | WD                             | NA                                       | NA                                       | NA                                       | NA                                       | NA                                          | NA                                          |
|                                                                                                                                                                                                                | MD                             | NA                                       | NA                                       | NA                                       | NA                                       | NA                                          | NA                                          |
|                                                                                                                                                                                                                | QD                             | NA                                       | NA                                       | NA                                       | NA                                       | NA                                          | NA                                          |
|                                                                                                                                                                                                                | D                              | 15.628                                   | 15.770                                   | 11.157                                   | 11.222                                   | 11.528                                      | 11.143                                      |
|                                                                                                                                                                                                                | <b>Lowest Price</b>            |                                          |                                          |                                          |                                          |                                             |                                             |
|                                                                                                                                                                                                                | G                              | 13.520                                   | 13.607                                   | 9.836                                    | 9.865                                    | 11.339                                      | 11.355                                      |
|                                                                                                                                                                                                                | DD                             | NA                                       | NA                                       | NA                                       | NA                                       | NA                                          | NA                                          |
|                                                                                                                                                                                                                | WD                             | NA                                       | NA                                       | NA                                       | NA                                       | NA                                          | NA                                          |
|                                                                                                                                                                                                                | MD                             | NA                                       | NA                                       | NA                                       | NA                                       | NA                                          | NA                                          |
|                                                                                                                                                                                                                | QD                             | NA                                       | NA                                       | NA                                       | NA                                       | NA                                          | NA                                          |
|                                                                                                                                                                                                                | D                              | 11.051                                   | 11.116                                   | 8.040                                    | 8.062                                    | 9.269                                       | 9.279                                       |
| *Refers to computed NAV                                                                                                                                                                                        |                                |                                          |                                          |                                          |                                          |                                             |                                             |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                                | 2.91%                                    | 2.44%                                    | 2.86%                                    | 2.39%                                    | 2.63%                                       | 2.42%                                       |
| <b>h. Ratio of gross income to average daily net assets by percentage</b> (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments) |                                | 40.48%                                   |                                          | 6.19%                                    |                                          | 0.91%                                       |                                             |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| # Total Expenses Ratio (based on the weighted average invested level) |                                       |                                      |              |                     |                       |          |                                       |                                      |              |                     |                       |          |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
| Name of the Scheme                                                    | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|                                                                       | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund                                         | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund                                       | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund                                       | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund                                  | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund                                 | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund                                  | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                                                    | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund                           | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

**DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

|                                                                                                                                                                                                                |                                | DSPBRWEF                                   |                                            |                                                |                                                |                                                |                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------------------|--------------------------------------------|------------------------------------------------|------------------------------------------------|------------------------------------------------|------------------------------------------------|
|                                                                                                                                                                                                                |                                | As at 31-Mar-15                            |                                            | As at 31-Mar-14                                |                                                | As at 31-Mar-13                                |                                                |
|                                                                                                                                                                                                                |                                | Regular                                    | Direct                                     | Regular                                        | Direct                                         | Regular                                        | Direct                                         |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G<br>DD<br>WD<br>MD<br>QD<br>D | 13.0821<br>NA<br>NA<br>NA<br>NA<br>11.1883 | 13.1562<br>NA<br>NA<br>NA<br>NA<br>11.8631 | * 14.2386<br>NA<br>NA<br>NA<br>NA<br>* 13.4762 | * 14.2803<br>NA<br>NA<br>NA<br>NA<br>* 14.2803 | * 11.9138<br>NA<br>NA<br>NA<br>NA<br>* 11.9138 | * 11.9203<br>NA<br>NA<br>NA<br>NA<br>* 11.9203 |
| *Refers to computed NAV                                                                                                                                                                                        |                                |                                            |                                            |                                                |                                                |                                                |                                                |
| <b>b. Gross Income</b>                                                                                                                                                                                         |                                |                                            |                                            |                                                |                                                |                                                |                                                |
| (i) Income other than profit on sale of investments                                                                                                                                                            |                                |                                            | 0.1248                                     | 0.0221                                         |                                                | 0.0198                                         |                                                |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                  |                                |                                            | -                                          | -                                              |                                                | -                                              |                                                |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                         |                                |                                            | 5.2989                                     | 2.4704                                         |                                                | 0.3916                                         |                                                |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                      |                                |                                            | -                                          | 0.7157                                         |                                                | -                                              |                                                |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                               |                                |                                            | <b>0.6948</b>                              | <b>0.2959</b>                                  |                                                | <b>0.2054</b>                                  |                                                |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              |                                |                                            | <b>4.7289</b>                              | <b>2.9123</b>                                  |                                                | <b>0.2060</b>                                  |                                                |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |                                |                                            | 0.9732                                     | 2.9134                                         |                                                | 1.4971                                         |                                                |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    |                                |                                            |                                            |                                                |                                                |                                                |                                                |
| <b>Highest Price</b>                                                                                                                                                                                           |                                |                                            |                                            |                                                |                                                |                                                |                                                |
| G                                                                                                                                                                                                              |                                | 15.6081                                    | 15.6619                                    | 14.9931                                        | 15.0158                                        | 12.2256                                        | 11.8468                                        |
| DD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
| WD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
| MD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
| QD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
| D                                                                                                                                                                                                              |                                | 14.7724                                    | 15.6619                                    | 14.9931                                        | 15.0158                                        | 12.2256                                        | 11.8468                                        |
| <b>Lowest Price</b>                                                                                                                                                                                            |                                |                                            |                                            |                                                |                                                |                                                |                                                |
| G                                                                                                                                                                                                              |                                | 11.9554                                    | 12.0101                                    | 10.9856                                        | 10.9928                                        | 10.4758                                        | 11.3007                                        |
| DD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
| WD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
| MD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
| QD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
| D                                                                                                                                                                                                              |                                | 11.0391                                    | 11.7036                                    | 10.9856                                        | 10.9928                                        | 10.4758                                        | 11.3007                                        |
| <b>Purchase Price:</b>                                                                                                                                                                                         |                                |                                            |                                            |                                                |                                                |                                                |                                                |
| <b>Highest Price</b>                                                                                                                                                                                           |                                |                                            |                                            |                                                |                                                |                                                |                                                |
| G                                                                                                                                                                                                              |                                | 15.7658                                    | 15.8201                                    | 15.1445                                        | 15.1675                                        | 12.3491                                        | 11.9665                                        |
| DD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
| WD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
| MD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
| QD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
| D                                                                                                                                                                                                              |                                | 14.9216                                    | 15.8201                                    | 15.1445                                        | 15.1675                                        | 12.3491                                        | 11.9665                                        |
| <b>Lowest Price</b>                                                                                                                                                                                            |                                |                                            |                                            |                                                |                                                |                                                |                                                |
| G                                                                                                                                                                                                              |                                | 12.0762                                    | 12.1314                                    | 11.0966                                        | 11.1038                                        | 10.5816                                        | 11.4148                                        |
| DD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
| WD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
| MD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
| QD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
| D                                                                                                                                                                                                              |                                | 11.1506                                    | 11.8218                                    | 11.0966                                        | 11.1038                                        | 10.5816                                        | 11.4148                                        |
| *Refers to computed NAV                                                                                                                                                                                        |                                |                                            |                                            |                                                |                                                |                                                |                                                |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                                | # 1.79%                                    | # 1.54%                                    | # 1.78%                                        | # 1.56%                                        | # 1.58%                                        | # 1.53%                                        |
| <b>h. Ratio of gross income to average daily net assets by percentage</b> (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments) |                                | 16.48%                                     |                                            | 32.45%                                         |                                                | 14.68%                                         |                                                |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| Name of the Scheme                          | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|---------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
|                                             | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund               | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund             | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund             | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund        | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund       | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund        | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                          | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |



**DSP BLACKROCK MUTUAL FUND**  
**PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

|                                                                                                                                                                                                                |                      | DSPBRWMF        |               |                 |          |                 |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------|---------------|-----------------|----------|-----------------|----------|
|                                                                                                                                                                                                                |                      | As at 31-Mar-15 |               | As at 31-Mar-14 |          | As at 31-Mar-13 |          |
|                                                                                                                                                                                                                |                      | Regular         | Direct        | Regular         | Direct   | Regular         | Direct   |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G                    | 6.5666          | 6.6394        | * 8.7165        | * 8.7681 | * 8.8904        | * 8.9009 |
|                                                                                                                                                                                                                | DD                   | NA              | NA            | NA              | NA       | NA              | NA       |
|                                                                                                                                                                                                                | WD                   | NA              | NA            | NA              | NA       | NA              | NA       |
|                                                                                                                                                                                                                | MD                   | NA              | NA            | NA              | NA       | NA              | NA       |
|                                                                                                                                                                                                                | QD                   | NA              | NA            | NA              | NA       | NA              | NA       |
|                                                                                                                                                                                                                | D                    | 6.5666          | 6.6394        | * 8.7165        | * 8.7681 | * 8.8904        | * 8.9009 |
| *Refers to computed NAV                                                                                                                                                                                        |                      |                 |               |                 |          |                 |          |
| <b>b. Gross Income</b>                                                                                                                                                                                         |                      |                 |               |                 |          |                 |          |
| (i) Income other than profit on sale of investments                                                                                                                                                            |                      |                 | 0.0227        | 0.0158          |          | 0.0242          |          |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                  |                      |                 | -             | -               |          | -               |          |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                         |                      |                 | (2.1283)      | (1.1280)        |          | (1.8212)        |          |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                      |                      |                 | 2.5197        | 1.0118          |          | 0.6853          |          |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                               |                      |                 | <b>0.1703</b> | <b>0.1937</b>   |          | <b>0.2444</b>   |          |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              |                      |                 | <b>0.2438</b> | <b>(0.2941)</b> |          | <b>(1.3561)</b> |          |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |                      |                 | (4.1564)      | (2.3895)        |          | (2.6128)        |          |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    |                      |                 |               |                 |          |                 |          |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |               |                 |          |                 |          |
|                                                                                                                                                                                                                | G                    | 9.5577          | 9.6297        | 9.8397          | 9.8709   | 11.0005         | 10.6657  |
|                                                                                                                                                                                                                | DD                   | NA              | NA            | NA              | NA       | NA              | NA       |
|                                                                                                                                                                                                                | WD                   | NA              | NA            | NA              | NA       | NA              | NA       |
|                                                                                                                                                                                                                | MD                   | NA              | NA            | NA              | NA       | NA              | NA       |
|                                                                                                                                                                                                                | QD                   | NA              | NA            | NA              | NA       | NA              | NA       |
|                                                                                                                                                                                                                | D                    | 9.5577          | 9.6297        | 9.8397          | 9.8709   | 11.0005         | 10.6657  |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |               |                 |          |                 |          |
|                                                                                                                                                                                                                | G                    | 6.3268          | 6.3946        | 7.4629          | 7.4804   | 8.7561          | 8.7657   |
|                                                                                                                                                                                                                | DD                   | NA              | NA            | NA              | NA       | NA              | NA       |
|                                                                                                                                                                                                                | WD                   | NA              | NA            | NA              | NA       | NA              | NA       |
|                                                                                                                                                                                                                | MD                   | NA              | NA            | NA              | NA       | NA              | NA       |
|                                                                                                                                                                                                                | QD                   | NA              | NA            | NA              | NA       | NA              | NA       |
|                                                                                                                                                                                                                | D                    | 6.3268          | 6.3946        | 7.4629          | 7.4804   | 8.7561          | 8.7657   |
| <b>Purchase Price:</b>                                                                                                                                                                                         |                      |                 |               |                 |          |                 |          |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |               |                 |          |                 |          |
|                                                                                                                                                                                                                | G                    | 9.6542          | 9.7270        | 9.9391          | 9.9706   | 11.1116         | 10.7734  |
|                                                                                                                                                                                                                | DD                   | NA              | NA            | NA              | NA       | NA              | NA       |
|                                                                                                                                                                                                                | WD                   | NA              | NA            | NA              | NA       | NA              | NA       |
|                                                                                                                                                                                                                | MD                   | NA              | NA            | NA              | NA       | NA              | NA       |
|                                                                                                                                                                                                                | QD                   | NA              | NA            | NA              | NA       | NA              | NA       |
|                                                                                                                                                                                                                | D                    | 9.6542          | 9.7270        | 9.9391          | 9.9706   | 11.1116         | 10.7734  |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |               |                 |          |                 |          |
|                                                                                                                                                                                                                | G                    | 6.3907          | 6.4592        | 7.5383          | 7.5560   | 8.8445          | 8.8542   |
|                                                                                                                                                                                                                | DD                   | NA              | NA            | NA              | NA       | NA              | NA       |
|                                                                                                                                                                                                                | WD                   | NA              | NA            | NA              | NA       | NA              | NA       |
|                                                                                                                                                                                                                | MD                   | NA              | NA            | NA              | NA       | NA              | NA       |
|                                                                                                                                                                                                                | QD                   | NA              | NA            | NA              | NA       | NA              | NA       |
|                                                                                                                                                                                                                | D                    | 6.3907          | 6.4592        | 7.5383          | 7.5560   | 8.8445          | 8.8542   |
| *Refers to computed NAV                                                                                                                                                                                        |                      |                 |               |                 |          |                 |          |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                      | # 1.78%         | # 1.28%       | # 1.73%         | # 1.24%  | # 1.54%         | # 1.27%  |
| <b>h. Ratio of gross income to average daily net assets by percentage</b> (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments) |                      | (65.06)%        |               | (31.11)%        |          | (27.68)%        |          |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| # Total Expenses Ratio (based on the weighted average invested level) |                                       |                                      |              |                     |                       |          |                                       |                                      |              |                     |                       |          |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
| Name of the Scheme                                                    | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|                                                                       | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund                                         | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund                                       | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund                                       | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund                                  | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund                                 | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund                                  | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                                                    | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund                           | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

**DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

|                                                                                                                                                                                                                |                        | DSPBRF25F       |        |                 |        |                 |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------|--------|-----------------|--------|-----------------|----------|
|                                                                                                                                                                                                                |                        | As at 31-Mar-15 |        | As at 31-Mar-14 |        | As at 31-Mar-13 |          |
|                                                                                                                                                                                                                |                        | Regular         | Direct | Regular         | Direct | Regular         | Direct   |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G                      | 17.727          | 17.959 | 11.388          | 11.463 | * 10.081        | * 10.094 |
|                                                                                                                                                                                                                | DD                     | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | WD                     | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | MD                     | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | QD                     | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | D                      | 15.911          | 17.959 | 11.388          | 11.463 | * 10.081        | * 10.094 |
| *Refers to computed NAV                                                                                                                                                                                        |                        |                 |        |                 |        |                 |          |
| <b>b. Gross Income</b>                                                                                                                                                                                         |                        |                 |        |                 |        |                 |          |
| (i) Income other than profit on sale of investments                                                                                                                                                            |                        | 0.154           |        | 0.174           |        | 0.229           |          |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                  |                        | -               |        | -               |        | -               |          |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                         |                        | 2.988           |        | 0.922           |        | 1.526           |          |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                      |                        | -               |        | -               |        | -               |          |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                               |                        | <b>0.363</b>    |        | <b>0.340</b>    |        | <b>0.333</b>    |          |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              |                        | <b>2.779</b>    |        | <b>0.756</b>    |        | <b>1.422</b>    |          |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |                        | 3.653           |        | 0.897           |        | 0.203           |          |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    |                        |                 |        |                 |        |                 |          |
|                                                                                                                                                                                                                | <b>Highest Price</b>   |                 |        |                 |        |                 |          |
|                                                                                                                                                                                                                | G                      | 18.100          | 18.325 | 11.274          | 11.348 | 11.299          | 11.300   |
|                                                                                                                                                                                                                | DD                     | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | WD                     | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | MD                     | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | QD                     | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | D                      | 18.100          | 18.325 | 11.274          | 11.348 | 11.299          | 11.300   |
|                                                                                                                                                                                                                | <b>Lowest Price</b>    |                 |        |                 |        |                 |          |
|                                                                                                                                                                                                                | G                      | 11.209          | 11.284 | 8.873           | 8.906  | 8.524           | 9.887    |
|                                                                                                                                                                                                                | DD                     | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | WD                     | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | MD                     | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | QD                     | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | D                      | 11.209          | 11.284 | 8.873           | 8.906  | 8.524           | 9.887    |
|                                                                                                                                                                                                                | <b>Purchase Price:</b> |                 |        |                 |        |                 |          |
|                                                                                                                                                                                                                | <b>Highest Price</b>   |                 |        |                 |        |                 |          |
|                                                                                                                                                                                                                | G                      | 18.283          | 18.510 | 11.388          | 11.463 | 11.413          | 11.414   |
|                                                                                                                                                                                                                | DD                     | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | WD                     | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | MD                     | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | QD                     | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | D                      | 18.283          | 18.510 | 11.388          | 11.463 | 11.413          | 11.414   |
|                                                                                                                                                                                                                | <b>Lowest Price</b>    |                 |        |                 |        |                 |          |
|                                                                                                                                                                                                                | G                      | 11.322          | 11.398 | 8.963           | 8.996  | 8.610           | 9.987    |
|                                                                                                                                                                                                                | DD                     | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | WD                     | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | MD                     | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | QD                     | NA              | NA     | NA              | NA     | NA              | NA       |
|                                                                                                                                                                                                                | D                      | 11.322          | 11.398 | 8.963           | 8.996  | 8.610           | 9.987    |
| *Refers to computed NAV                                                                                                                                                                                        |                        |                 |        |                 |        |                 |          |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                        | 2.84%           | 2.21%  | 2.79%           | 2.23%  | 2.52%           | 2.20%    |
| <b>h. Ratio of gross income to average daily net assets by percentage</b> (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments) |                        | 51.76%          |        | 16.30%          |        | 14.81%          |          |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| # Total Expenses Ratio (based on the weighted average invested level) |                                       |                                      |              |                     |                       |          |                                       |                                      |              |                     |                       |          |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
| Name of the Scheme                                                    | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|                                                                       | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund                                         | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund                                       | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund                                       | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund                                  | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund                                 | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund                                  | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                                                    | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund                           | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS

|                                                                                                                                                                                                                |                                | DSPBRWAF                                   |                                            |                                                |                                                |                                                |                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------------------|--------------------------------------------|------------------------------------------------|------------------------------------------------|------------------------------------------------|------------------------------------------------|
|                                                                                                                                                                                                                |                                | As at 31-Mar-15                            |                                            | As at 31-Mar-14                                |                                                | As at 31-Mar-13                                |                                                |
|                                                                                                                                                                                                                |                                | Regular                                    | Direct                                     | Regular                                        | Direct                                         | Regular                                        | Direct                                         |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G<br>DD<br>WD<br>MD<br>QD<br>D | 14.5469<br>NA<br>NA<br>NA<br>NA<br>12.3968 | 14.6545<br>NA<br>NA<br>NA<br>NA<br>13.8174 | * 14.2741<br>NA<br>NA<br>NA<br>NA<br>* 13.5171 | * 14.3352<br>NA<br>NA<br>NA<br>NA<br>* 14.3352 | * 12.3533<br>NA<br>NA<br>NA<br>NA<br>* 12.3533 | * 12.3636<br>NA<br>NA<br>NA<br>NA<br>* 12.3636 |
| *Refers to computed NAV                                                                                                                                                                                        |                                |                                            |                                            |                                                |                                                |                                                |                                                |
| <b>b. Gross Income</b>                                                                                                                                                                                         |                                |                                            |                                            |                                                |                                                |                                                |                                                |
| (i) Income other than profit on sale of investments                                                                                                                                                            |                                | 0.0305                                     |                                            | 0.0255                                         |                                                | 0.0239                                         |                                                |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                  |                                | -                                          |                                            | -                                              |                                                | -                                              |                                                |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                         |                                | 4.5878                                     |                                            | 2.4646                                         |                                                | 0.2882                                         |                                                |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                      |                                | -                                          |                                            | -                                              |                                                | -                                              |                                                |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                               |                                | <b>0.2847</b>                              |                                            | <b>0.2644</b>                                  |                                                | <b>0.2044</b>                                  |                                                |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              |                                | <b>4.3336</b>                              |                                            | <b>2.2257</b>                                  |                                                | <b>0.1077</b>                                  |                                                |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |                                | (0.3177)                                   |                                            | 3.0507                                         |                                                | 2.5221                                         |                                                |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    |                                |                                            |                                            |                                                |                                                |                                                |                                                |
|                                                                                                                                                                                                                | <b>Highest Price</b>           |                                            |                                            |                                                |                                                |                                                |                                                |
|                                                                                                                                                                                                                | G                              | 15.4177                                    | 15.5194                                    | 14.7642                                        | 14.7988                                        | 12.6472                                        | 12.6502                                        |
|                                                                                                                                                                                                                | DD                             | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
|                                                                                                                                                                                                                | WD                             | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
|                                                                                                                                                                                                                | MD                             | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
|                                                                                                                                                                                                                | QD                             | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
|                                                                                                                                                                                                                | D                              | 14.6000                                    | 15.5194                                    | 14.7642                                        | 14.7988                                        | 12.6472                                        | 12.6502                                        |
|                                                                                                                                                                                                                | <b>Lowest Price</b>            |                                            |                                            |                                                |                                                |                                                |                                                |
|                                                                                                                                                                                                                | G                              | 13.8835                                    | 13.9659                                    | 11.6885                                        | 11.6999                                        | 10.5662                                        | 11.9779                                        |
|                                                                                                                                                                                                                | DD                             | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
|                                                                                                                                                                                                                | WD                             | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
|                                                                                                                                                                                                                | MD                             | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
|                                                                                                                                                                                                                | QD                             | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
|                                                                                                                                                                                                                | D                              | 12.2728                                    | 13.6792                                    | 11.6885                                        | 11.6999                                        | 10.5662                                        | 11.9779                                        |
| <b>Purchase Price:</b>                                                                                                                                                                                         |                                |                                            |                                            |                                                |                                                |                                                |                                                |
|                                                                                                                                                                                                                | <b>Highest Price</b>           |                                            |                                            |                                                |                                                |                                                |                                                |
|                                                                                                                                                                                                                | G                              | 15.5734                                    | 15.6762                                    | 14.9133                                        | 14.9483                                        | 12.7749                                        | 12.7780                                        |
|                                                                                                                                                                                                                | DD                             | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
|                                                                                                                                                                                                                | WD                             | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
|                                                                                                                                                                                                                | MD                             | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
|                                                                                                                                                                                                                | QD                             | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
|                                                                                                                                                                                                                | D                              | 14.7475                                    | 15.6762                                    | 14.9133                                        | 14.9483                                        | 12.7749                                        | 12.7780                                        |
|                                                                                                                                                                                                                | <b>Lowest Price</b>            |                                            |                                            |                                                |                                                |                                                |                                                |
|                                                                                                                                                                                                                | G                              | 14.0237                                    | 14.1070                                    | 11.8066                                        | 11.8181                                        | 10.6729                                        | 12.0989                                        |
|                                                                                                                                                                                                                | DD                             | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
|                                                                                                                                                                                                                | WD                             | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
|                                                                                                                                                                                                                | MD                             | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
|                                                                                                                                                                                                                | QD                             | NA                                         | NA                                         | NA                                             | NA                                             | NA                                             | NA                                             |
|                                                                                                                                                                                                                | D                              | 12.3968                                    | 13.8174                                    | 11.8066                                        | 11.8181                                        | 10.6729                                        | 12.0989                                        |
| *Refers to computed NAV                                                                                                                                                                                        |                                |                                            |                                            |                                                |                                                |                                                |                                                |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                                | # 1.78%                                    | # 1.47%                                    | # 1.78%                                        | # 1.47%                                        | # 1.59%                                        | # 1.44%                                        |
| <b>h. Ratio of gross income to average daily net assets by percentage</b> (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments) |                                | 26.79%                                     |                                            | 37.24%                                         |                                                | 22.00%                                         |                                                |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| # Total Expenses Ratio (based on the weighted average invested level) |                                       |                                      |              |                     |                       |          |                                       |                                      |              |                     |                       |          |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
| Name of the Scheme                                                    | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|                                                                       | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund                                         | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund                                       | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund                                       | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund                                  | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund                                 | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund                                  | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                                                    | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund                           | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

**DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

|                                                                                                                                                                                                                |                      | DSPBRUSFEF      |         |                 |           |                 |           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------|---------|-----------------|-----------|-----------------|-----------|
|                                                                                                                                                                                                                |                      | As at 31-Mar-15 |         | As at 31-Mar-14 |           | As at 31-Mar-13 |           |
|                                                                                                                                                                                                                |                      | Regular         | Direct  | Regular         | Direct    | Regular         | Direct    |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G                    | 16.6606         | 16.8838 | * 14.8845       | * 15.0023 | * 11.2702       | * 11.2875 |
|                                                                                                                                                                                                                | DD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | MD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | QD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | D                    | 14.0155         | 16.8838 | * 13.8859       | * 15.0023 | * 11.2702       | * 11.2875 |
| *Refers to computed NAV                                                                                                                                                                                        |                      |                 |         |                 |           |                 |           |
| <b>b. Gross Income</b>                                                                                                                                                                                         |                      |                 |         |                 |           |                 |           |
| (i) Income other than profit on sale of investments                                                                                                                                                            |                      | 0.0468          |         | 0.0453          |           | 0.0762          |           |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                  |                      | -               |         | -               |           | -               |           |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                         |                      | 0.4104          |         | 1.3725          |           | 0.3906          |           |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                      |                      | -               |         | 0.0422          |           | -               |           |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                               |                      | <b>0.3002</b>   |         | <b>0.1969</b>   |           | <b>0.1450</b>   |           |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              |                      | <b>0.1570</b>   |         | <b>1.2631</b>   |           | <b>0.3218</b>   |           |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |                      | 3.3844          |         | 1.4640          |           | 1.1971          |           |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    |                      |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | G                    | 16.9701         | 17.1732 | 15.2038         | 15.3181   | 11.1887         | 11.2039   |
|                                                                                                                                                                                                                | DD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | MD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | QD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | D                    | 15.8315         | 17.1732 | 15.2038         | 15.3181   | 11.1887         | 11.2039   |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | G                    | 14.0787         | 14.2006 | 10.8186         | 10.8380   | 9.6704          | 10.4272   |
|                                                                                                                                                                                                                | DD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | MD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | QD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | D                    | 13.1341         | 14.2006 | 10.8186         | 10.8380   | 9.6704          | 10.4272   |
| <b>Purchase Price:</b>                                                                                                                                                                                         |                      |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | <b>Highest Price</b> |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | G                    | 17.1415         | 17.3467 | 15.3574         | 15.4728   | 11.3017         | 11.3171   |
|                                                                                                                                                                                                                | DD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | MD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | QD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | D                    | 15.9914         | 17.3467 | 15.3574         | 15.4728   | 11.3017         | 11.3171   |
|                                                                                                                                                                                                                | <b>Lowest Price</b>  |                 |         |                 |           |                 |           |
|                                                                                                                                                                                                                | G                    | 14.2209         | 14.3440 | 10.9279         | 10.9475   | 9.7681          | 10.5325   |
|                                                                                                                                                                                                                | DD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | WD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | MD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | QD                   | NA              | NA      | NA              | NA        | NA              | NA        |
|                                                                                                                                                                                                                | D                    | 13.2668         | 14.3440 | 10.9279         | 10.9475   | 9.7681          | 10.5325   |
| *Refers to computed NAV                                                                                                                                                                                        |                      |                 |         |                 |           |                 |           |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                      | # 2.05%         | # 1.50% | # 2.10%         | # 1.50%   | # 1.74%         | # 1.38%   |
| <b>h. Ratio of gross income to average daily net assets by percentage</b> (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments) |                      | 23.09%          |         | 26.77%          |           | 13.16%          |           |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| Name of the Scheme                          | 2014-2015                             |                                      |              |                     |                       |          |                                       | 2013-2014                            |              |                     |                       |          |  |  |
|---------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|--|--|
|                                             | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |  |  |
| DSP BlackRock World Gold Fund               | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |  |  |
| DSP BlackRock World Energy Fund             | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |  |  |
| DSP BlackRock World Mining Fund             | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |  |  |
| DSP BlackRock World Agriculture Fund        | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |  |  |
| DSP BlackRock US Flexible Equity Fund       | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |  |  |
| DSP BlackRock Global Allocation Fund        | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |  |  |
| Name of the Scheme                          | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |  |  |
| DSP BlackRock Dynamic Asset Allocation Fund | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |  |  |

DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS

|                                                                                                                                                                                                                |                         | DSPBRBPDF       |         |                 |           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-----------------|---------|-----------------|-----------|
|                                                                                                                                                                                                                |                         | As at 31-Mar-15 |         | As at 31-Mar-14 |           |
|                                                                                                                                                                                                                |                         | Regular         | Direct  | Regular         | Direct    |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G                       | 11.7092         | 11.7723 | * 10.5759       | * 10.5958 |
|                                                                                                                                                                                                                | DD                      | 10.1600         | 10.1600 | * 10.1667       | * 10.1669 |
|                                                                                                                                                                                                                | WD                      | 10.1923         | 10.2307 | * 10.1819       | * 10.1823 |
|                                                                                                                                                                                                                | MD                      | 10.1977         | 10.2308 | * 10.3004       | * 10.3036 |
|                                                                                                                                                                                                                | QD                      | 10.2108         | 10.2120 | * 10.4281       | * 10.4384 |
|                                                                                                                                                                                                                | D                       | 10.2119         | 10.2131 | * 10.4281       | * 10.4398 |
|                                                                                                                                                                                                                | *Refers to computed NAV |                 |         |                 |           |
| <b>b. Gross Income</b>                                                                                                                                                                                         |                         |                 |         |                 |           |
| (i) Income other than profit on sale of investments                                                                                                                                                            |                         | 0.7407          |         | 0.6402          |           |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                  |                         | 0.0050          |         | 0.0249          |           |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                         |                         | 0.0475          |         | 0.0207          |           |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                      |                         | -               |         | -               |           |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                               |                         | <b>0.0697</b>   |         | <b>0.0567</b>   |           |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              |                         | <b>0.7235</b>   |         | <b>0.6291</b>   |           |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |                         | 0.1507          |         | 0.0253          |           |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    |                         |                 |         |                 |           |
|                                                                                                                                                                                                                | <b>Highest Price</b>    |                 |         |                 |           |
|                                                                                                                                                                                                                | G                       | 11.6507         | 11.7134 | * 10.5230       | * 10.5428 |
|                                                                                                                                                                                                                | DD                      | 10.1610         | 10.1610 | * 10.1159       | 10.1196   |
|                                                                                                                                                                                                                | WD                      | 10.1698         | 10.1795 | 10.1444         | 10.1450   |
|                                                                                                                                                                                                                | MD                      | 10.3029         | 10.3064 | * 10.2489       | * 10.2521 |
|                                                                                                                                                                                                                | QD                      | 10.4623         | 10.4712 | * 10.3760       | * 10.3862 |
|                                                                                                                                                                                                                | D                       | 10.7151         | 10.7334 | * 10.3760       | * 10.3876 |
|                                                                                                                                                                                                                | <b>Lowest Price</b>     |                 |         |                 |           |
|                                                                                                                                                                                                                | G                       | 10.5183         | 10.5383 | 9.9598          | 9.9598    |
|                                                                                                                                                                                                                | DD                      | 10.0608         | 10.0609 | 9.9598          | 9.9598    |
|                                                                                                                                                                                                                | WD                      | 10.0728         | 10.0690 | 9.9598          | 9.9598    |
|                                                                                                                                                                                                                | MD                      | 10.1065         | 10.1083 | 9.9598          | 9.9598    |
|                                                                                                                                                                                                                | QD                      | 10.1175         | 10.1199 | 9.9598          | 9.9598    |
|                                                                                                                                                                                                                | D                       | 10.1175         | 10.1199 | 9.9598          | 9.9598    |
|                                                                                                                                                                                                                | <b>Purchase Price:</b>  |                 |         |                 |           |
|                                                                                                                                                                                                                | <b>Highest Price</b>    |                 |         |                 |           |
|                                                                                                                                                                                                                | G                       | 11.7092         | 11.7723 | * 10.5759       | * 10.5958 |
|                                                                                                                                                                                                                | DD                      | 10.2121         | 10.2121 | * 10.1667       | 10.1705   |
|                                                                                                                                                                                                                | WD                      | 10.2209         | 10.2307 | 10.1954         | 10.1960   |
|                                                                                                                                                                                                                | MD                      | 10.3547         | 10.3582 | * 10.3004       | * 10.3036 |
|                                                                                                                                                                                                                | QD                      | 10.5149         | 10.5238 | * 10.4281       | * 10.4384 |
|                                                                                                                                                                                                                | D                       | 10.7689         | 10.7873 | * 10.4281       | * 10.4398 |
|                                                                                                                                                                                                                | <b>Lowest Price</b>     |                 |         |                 |           |
|                                                                                                                                                                                                                | G                       | 10.5712         | 10.5913 | 10.0098         | 10.0098   |
|                                                                                                                                                                                                                | DD                      | 10.1114         | 10.1115 | 10.0098         | 10.0098   |
|                                                                                                                                                                                                                | WD                      | 10.1234         | 10.1196 | 10.0098         | 10.0098   |
|                                                                                                                                                                                                                | MD                      | 10.1573         | 10.1591 | 10.0098         | 10.0098   |
|                                                                                                                                                                                                                | QD                      | 10.1683         | 10.1708 | 10.0098         | 10.0098   |
|                                                                                                                                                                                                                | D                       | 10.1683         | 10.1708 | 10.0098         | 10.0098   |
| *Refers to computed NAV                                                                                                                                                                                        |                         |                 |         |                 |           |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                         | 0.90%           | 0.55%   | 0.89%           | 0.54%     |
| <b>h. Ratio of gross income to average daily net assets by percentage</b> (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments) |                         | 11.05%          |         | 5.78%           |           |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| # Total Expenses Ratio (based on the weighted average invested level) |                                       |                                      |              |                     |                       |          |                                       |                                      |              |                     |                       |          |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
| Name of the Scheme                                                    | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|                                                                       | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund                                         | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund                                       | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund                                       | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund                                  | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund                                 | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund                                  | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                                                    | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund                           | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

**DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

|                                                                                                                                                                                                                |                                | DSPBRDAAF                                  |                                            |                                                |                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------------------|--------------------------------------------|------------------------------------------------|------------------------------------------------|
|                                                                                                                                                                                                                |                                | As at 31-Mar-15                            |                                            | As at 31-Mar-14                                |                                                |
|                                                                                                                                                                                                                |                                | Regular                                    | Direct                                     | Regular                                        | Direct                                         |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G<br>DD<br>WD<br>MD<br>QD<br>D | 11.5573<br>NA<br>NA<br>10.3641<br>NA<br>NA | 11.6758<br>NA<br>NA<br>10.4775<br>NA<br>NA | * 10.2234<br>NA<br>NA<br>NA<br>NA<br>* 10.2234 | * 10.2367<br>NA<br>NA<br>NA<br>NA<br>* 10.2367 |
| *Refers to computed NAV                                                                                                                                                                                        |                                |                                            |                                            |                                                |                                                |
| <b>b. Gross Income</b>                                                                                                                                                                                         |                                |                                            |                                            |                                                |                                                |
| (i) Income other than profit on sale of investments                                                                                                                                                            |                                |                                            | 0.1124                                     |                                                | 0.0043                                         |
| (ii) Income from profit / (loss) on inter scheme sales/transfer of investment                                                                                                                                  |                                |                                            | -                                          |                                                | -                                              |
| (iii) Income from profit / (loss) on sale of investment to third party                                                                                                                                         |                                |                                            | 1.3829                                     |                                                | 0.1759                                         |
| (iv) Transfer to revenue account from past years' reserve                                                                                                                                                      |                                |                                            | -                                          |                                                | -                                              |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                               |                                |                                            | <b>0.2280</b>                              |                                                | <b>0.0249</b>                                  |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              |                                |                                            | <b>1.2673</b>                              |                                                | <b>0.1553</b>                                  |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |                                |                                            | 0.0406                                     |                                                | 0.0356                                         |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    |                                |                                            |                                            |                                                |                                                |
| <b>Highest Price</b>                                                                                                                                                                                           |                                |                                            |                                            |                                                |                                                |
| G                                                                                                                                                                                                              |                                | 11.5009                                    | 11.6103                                    | * 10.1212                                      | * 10.1343                                      |
| DD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             |
| WD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             |
| MD                                                                                                                                                                                                             |                                | 10.6021                                    | 10.6333                                    | NA                                             | NA                                             |
| QD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             |
| D                                                                                                                                                                                                              |                                | NA                                         | NA                                         | * 10.1212                                      | * 10.1343                                      |
| <b>Lowest Price</b>                                                                                                                                                                                            |                                |                                            |                                            |                                                |                                                |
| G                                                                                                                                                                                                              |                                | 10.0975                                    | 10.1115                                    | 9.8975                                         | 9.8991                                         |
| DD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             |
| WD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             |
| MD                                                                                                                                                                                                             |                                | 10.0975                                    | 10.1115                                    | NA                                             | NA                                             |
| QD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             |
| D                                                                                                                                                                                                              |                                | NA                                         | NA                                         | 9.8975                                         | 9.8991                                         |
| <b>Purchase Price:</b>                                                                                                                                                                                         |                                |                                            |                                            |                                                |                                                |
| <b>Highest Price</b>                                                                                                                                                                                           |                                |                                            |                                            |                                                |                                                |
| G                                                                                                                                                                                                              |                                | 11.6171                                    | 11.7276                                    | * 10.2234                                      | * 10.2367                                      |
| DD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             |
| WD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             |
| MD                                                                                                                                                                                                             |                                | 10.7092                                    | 10.7407                                    | NA                                             | NA                                             |
| QD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             |
| D                                                                                                                                                                                                              |                                | NA                                         | NA                                         | * 10.2234                                      | * 10.2367                                      |
| <b>Lowest Price</b>                                                                                                                                                                                            |                                |                                            |                                            |                                                |                                                |
| G                                                                                                                                                                                                              |                                | 10.1995                                    | 10.2136                                    | 9.9975                                         | 9.9991                                         |
| DD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             |
| WD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             |
| MD                                                                                                                                                                                                             |                                | 10.1995                                    | 10.2136                                    | NA                                             | NA                                             |
| QD                                                                                                                                                                                                             |                                | NA                                         | NA                                         | NA                                             | NA                                             |
| D                                                                                                                                                                                                              |                                | NA                                         | NA                                         | 9.9975                                         | 9.9991                                         |
| *Refers to computed NAV                                                                                                                                                                                        |                                |                                            |                                            |                                                |                                                |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                                | # 2.20%                                    | # 1.31%                                    | # 2.05%                                        | # 1.21%                                        |
| <b>h. Ratio of gross income to average daily net assets by percentage</b> (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments) |                                |                                            | 14.31%                                     |                                                | 2.68%                                          |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| # Total Expenses Ratio (based on the weighted average invested level) |                                       |                                      |              |                     |                       |          |                                       |                                      |              |                     |                       |          |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
| Name of the Scheme                                                    | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|                                                                       | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund                                         | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund                                       | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund                                       | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund                                  | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund                                 | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund                                  | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                                                    | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund                           | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS

|                                                                                                                                                                                                                |                                                                               | DSPBRGAF        |         | DSPBRCM10YGF    |         | DSPBRUSTF       |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-----------------|---------|-----------------|---------|-----------------|---------|
|                                                                                                                                                                                                                |                                                                               | As at 31-Mar-15 |         | As at 31-Mar-15 |         | As at 31-Mar-15 |         |
|                                                                                                                                                                                                                |                                                                               | Regular         | Direct  | Regular         | Direct  | Regular         | Direct  |
| <b>a. Net assets value, at the end of the period</b>                                                                                                                                                           | G                                                                             | 10.3710         | 10.4105 | 10.9047         | 10.9186 | 10.0808         | 10.0828 |
|                                                                                                                                                                                                                | DD                                                                            | NA              | NA      | NA              | NA      | 10.0402         | 10.0414 |
|                                                                                                                                                                                                                | WD                                                                            | NA              | NA      | NA              | NA      | 10.0745         | 10.0762 |
|                                                                                                                                                                                                                | MD                                                                            | NA              | NA      | 10.2847         | 10.2842 | 10.0808         | 10.0828 |
|                                                                                                                                                                                                                | QD                                                                            | NA              | NA      | 10.3060         | 10.3066 | 10.0807         | 10.0828 |
|                                                                                                                                                                                                                | D                                                                             | 10.3710         | 10.4105 | 10.3057         | 10.3067 | NA              | NA      |
|                                                                                                                                                                                                                | *Refers to computed NAV                                                       |                 |         |                 |         |                 |         |
| <b>b. Gross Income</b>                                                                                                                                                                                         | (i) Income other than profit on sale of investments                           | 0.0471          |         | 0.4163          |         | 0.0614          |         |
|                                                                                                                                                                                                                | (ii) Income from profit / (loss) on inter scheme sales/transfer of investment | -               |         | -               |         | (0.0018)        |         |
|                                                                                                                                                                                                                | (iii) Income from profit / (loss) on sale of investment to third party        | 0.0359          |         | 0.4410          |         | 0.0014          |         |
|                                                                                                                                                                                                                | (iv) Transfer to revenue account from past years' reserve                     | -               |         | -               |         | -               |         |
| <b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)                                                                               |                                                                               | <b>0.1340</b>   |         | <b>0.0129</b>   |         | <b>0.0017</b>   |         |
| <b>d. Net Income</b> (excluding change in unrealised depreciation in investments)                                                                                                                              |                                                                               | <b>(0.0510)</b> |         | <b>0.8444</b>   |         | <b>0.0593</b>   |         |
| <b>e. Unrealised appreciation / (depreciation) in value of investments</b>                                                                                                                                     |                                                                               | 0.4367          |         | 0.0173          |         | 0.0201          |         |
| <b>f. Redemption Price:</b>                                                                                                                                                                                    |                                                                               |                 |         |                 |         |                 |         |
| <b>Highest Price</b>                                                                                                                                                                                           |                                                                               |                 |         |                 |         |                 |         |
| G                                                                                                                                                                                                              |                                                                               | 10.3601         | 10.3980 | 10.8992         | 10.9111 | 10.0808         | 10.0828 |
| DD                                                                                                                                                                                                             |                                                                               | NA              | NA      | NA              | NA      | 10.0402         | 10.0414 |
| WD                                                                                                                                                                                                             |                                                                               | NA              | NA      | NA              | NA      | 10.0745         | 10.0762 |
| MD                                                                                                                                                                                                             |                                                                               | NA              | NA      | 10.4372         | 10.4426 | 10.0808         | 10.0828 |
| QD                                                                                                                                                                                                             |                                                                               | NA              | NA      | 10.6438         | 10.5754 | 10.0807         | 10.0828 |
| D                                                                                                                                                                                                              |                                                                               | 10.3601         | 10.3980 | 10.8992         | 10.9111 | NA              | NA      |
| <b>Lowest Price</b>                                                                                                                                                                                            |                                                                               |                 |         |                 |         |                 |         |
| G                                                                                                                                                                                                              |                                                                               | 9.5184          | 9.5277  | 9.9824          | 9.9826  | 10.0136         | 10.0137 |
| DD                                                                                                                                                                                                             |                                                                               | NA              | NA      | NA              | NA      | 10.0136         | 10.0137 |
| WD                                                                                                                                                                                                             |                                                                               | NA              | NA      | NA              | NA      | 10.0136         | 10.0137 |
| MD                                                                                                                                                                                                             |                                                                               | NA              | NA      | 9.9824          | 9.9826  | 10.0136         | 10.0137 |
| QD                                                                                                                                                                                                             |                                                                               | NA              | NA      | 9.9824          | 9.9729  | 10.0136         | 10.0137 |
| D                                                                                                                                                                                                              |                                                                               | 9.5184          | 9.5277  | 9.9824          | 9.9826  | NA              | NA      |
| <b>Purchase Price:</b>                                                                                                                                                                                         |                                                                               |                 |         |                 |         |                 |         |
| <b>Highest Price</b>                                                                                                                                                                                           |                                                                               |                 |         |                 |         |                 |         |
| G                                                                                                                                                                                                              |                                                                               | 10.4647         | 10.5030 | 10.9101         | 10.9220 | 10.0808         | 10.0828 |
| DD                                                                                                                                                                                                             |                                                                               | NA              | NA      | NA              | NA      | 10.0402         | 10.0414 |
| WD                                                                                                                                                                                                             |                                                                               | NA              | NA      | NA              | NA      | 10.0745         | 10.0762 |
| MD                                                                                                                                                                                                             |                                                                               | NA              | NA      | 10.4476         | 10.4531 | 10.0808         | 10.0828 |
| QD                                                                                                                                                                                                             |                                                                               | NA              | NA      | 10.6545         | 10.5860 | 10.0807         | 10.0828 |
| D                                                                                                                                                                                                              |                                                                               | 10.4647         | 10.5030 | 10.9101         | 10.9220 | NA              | NA      |
| <b>Lowest Price</b>                                                                                                                                                                                            |                                                                               |                 |         |                 |         |                 |         |
| G                                                                                                                                                                                                              |                                                                               | 9.6145          | 9.6239  | 9.9924          | 9.9926  | 10.0136         | 10.0137 |
| DD                                                                                                                                                                                                             |                                                                               | NA              | NA      | NA              | NA      | 10.0136         | 10.0137 |
| WD                                                                                                                                                                                                             |                                                                               | NA              | NA      | NA              | NA      | 10.0136         | 10.0137 |
| MD                                                                                                                                                                                                             |                                                                               | NA              | NA      | 9.9924          | 9.9926  | 10.0136         | 10.0137 |
| QD                                                                                                                                                                                                             |                                                                               | NA              | NA      | 9.9924          | 9.9829  | 10.0136         | 10.0137 |
| D                                                                                                                                                                                                              |                                                                               | 9.6145          | 9.6239  | 9.9924          | 9.9926  | NA              | NA      |
| *Refers to computed NAV                                                                                                                                                                                        |                                                                               |                 |         |                 |         |                 |         |
| <b>g. Ratio of expenses to average daily net assets by percentage</b>                                                                                                                                          |                                                                               | # 2.07%         | # 1.45% | 0.48%           | 0.23%   | 0.50%           | 0.15%   |
| <b>h. Ratio of gross income to average daily net assets by percentage</b> (excluding transfer to revenue account from past years' reserve but including unrealised appreciation / depreciation on investments) |                                                                               | 4.85%           |         | 8.67%           |         | 0.83%           |         |

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend.
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable Load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

| # Total Expenses Ratio (based on the weighted average invested level) |                                       |                                      |              |                     |                       |          |                                       |                                      |              |                     |                       |          |
|-----------------------------------------------------------------------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|---------------------------------------|--------------------------------------|--------------|---------------------|-----------------------|----------|
| Name of the Scheme                                                    | 2014-2015                             |                                      |              |                     |                       |          | 2013-2014                             |                                      |              |                     |                       |          |
|                                                                       | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Overseas Investment (underlying fund) | Overseas Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock World Gold Fund                                         | 1.05%                                 | 1.04%                                | 1.74%        | 2.78%               | 98%                   | 100%     | 1.07%                                 | 1.06%                                | 1.74%        | 2.80%               | 99%                   | 100%     |
| DSP BlackRock World Energy Fund                                       | 1.05%                                 | 1.02%                                | 1.79%        | 2.81%               | 97%                   | 100%     | 1.05%                                 | 1.03%                                | 1.78%        | 2.81%               | 98%                   | 100%     |
| DSP BlackRock World Mining Fund                                       | 1.06%                                 | 1.02%                                | 1.77%        | 2.79%               | 96%                   | 100%     | 1.06%                                 | 1.04%                                | 1.72%        | 2.76%               | 98%                   | 100%     |
| DSP BlackRock World Agriculture Fund                                  | 1.05%                                 | 1.03%                                | 1.77%        | 2.80%               | 98%                   | 100%     | 1.06%                                 | 1.04%                                | 1.78%        | 2.82%               | 98%                   | 100%     |
| DSP BlackRock US Flexible Equity Fund                                 | 0.80%                                 | 0.78%                                | 1.80%        | 2.59%               | 97%                   | 100%     | 0.80%                                 | 0.78%                                | 1.83%        | 2.61%               | 98%                   | 100%     |
| DSP BlackRock Global Allocation Fund                                  | 0.82%                                 | 0.78%                                | 2.00%        | 2.78%               | 95%                   | 100%     | NA                                    | NA                                   | NA           | NA                  | NA                    | NA       |
| Name of the Scheme                                                    | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % | Domestic Investment (underlying fund) | Domestic Investment (Invested Level) | Scheme Ratio | Total Expense Ratio | Underlying Invested % | Scheme % |
| DSP BlackRock Dynamic Asset Allocation Fund                           | 0.76%                                 | 0.76%                                | 2.14%        | 2.90%               | 99%                   | 100%     | 0.84%                                 | 0.83%                                | 1.98%        | 2.81%               | 99%                   | 100%     |

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