

**ANNUAL REPORT**  
2015-2016

**DSP BLACKROCK**  
MUTUAL FUND

**FIXED MATURITY PLANS / FIXED TERM PLANS**



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## CONTENTS

UNITHOLDER INFORMATION REPORT	2
AUDITORS' REPORT	101
BALANCE SHEET	102
REVENUE ACCOUNT	105
SCHEDULES FORMING PART OF THE BALANCE SHEET	115
SCHEDULES FORMING PART OF THE REVENUE ACCOUNT	152
NOTES TO ACCOUNTS	154
CASH FLOW STATEMENT	185
PERSPECTIVE HISTORICAL PER UNIT STATISTICS	198

**UNITHOLDER INFORMATION REPORT**

**DSP BlackRock Mutual Fund**

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

The Directors of DSP BlackRock Trustee Company Pvt. Ltd. ('the Trustee Company' or 'Trustee') have the pleasure of presenting the 19<sup>th</sup> Annual Report of DSP BlackRock Mutual Fund for the financial year 2015-16 along with the audited financial statements of the schemes for the financial year ended on March 31, 2016.

**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, 2016 employs more than 12000 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, 2016, BlackRock manages assets worth USD 4.74 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 the Board of Directors of various 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 the 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 the 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 the 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 has been appointed as Chairman of Central Depository Services (India) Limited w.e.f. May 30, 2016. He has also 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 the Securities Appellate Tribunal in Mumbai during the period January 2011 to December 2012. He also served as Chairman of the Board of the Central

Board of Direct Taxes, New Delhi during January 2009 to December 2010. He was also a member of the 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 of 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 the 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 the 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 the Board of various other companies.
- Mr. K. R. V. Subrahmanian - Late Mr. Subrahmanian was a Management Consultant and was on the Board of various well-known companies in India. (Mr. Subrahmanian ceased to be a director w.e.f. February 5, 2016)
- 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 the 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 (Mr. Fink ceased to be a director w.e.f. February 3, 2016).
- 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 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. Price ceased to be a director w.e.f. July 1, 2015)
- 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. Kushel ceased to be a director w.e.f. January 31, 2016)

- Mr. David Graham (Alternate Director to Mr. Ryan Stork) - Mr. Graham, has been appointed as a Senior Advisor for BlackRock Asia Pacific business w.e.f. May 11, 2016. Prior to this assignment, he served as Managing Director and Head of BlackRock's Family Offices, Charities and Endowments business in EMEA. He was also previously responsible for BlackRock's joint ventures in India and mainland China, as well as earlier ventures in Thailand and Taiwan. (Mr. Graham ceased to be a director w.e.f. January 31, 2016)

## II. MARKET REVIEW

### a. Bond Market: 2015 - 16

The short maturity bond yields declined further in Financial Year 2016 as the Reserve Bank of India maintained its easing bias and reduced the Repo Rate further by additional 100 basis points through the financial year.

The first quarter of the financial year witnessed sluggish movement in government bond yields as market participants braced for a sub-par monsoon and its likely negative impact on food prices. However, the government's timely measures to address supply-side concerns as well as lower-than-expected increase in the minimum support prices (MSP) for paddy managed to contain food inflation.

The second quarter of the financial year witnessed a sharp fall in crude prices. Crude oil prices fell from around \$60 per barrel at the beginning of the quarter to a low of \$40 per barrel amid a significant supply-demand mismatch in the commodity complex and sharp reduction in consumption from China. This caused producer prices, which were already exhibiting a deflationary trend, to fall further. India's wholesale price index, a measure of producer prices, suggested that the index fell from around -2% year on year in June 2015 to around -5% year on year in August 2015.

The third quarter of the financial year witnessed a larger-than-expected cut of 50 basis points in the Repo Rate to 6.75% by the RBI. The RBI's decision to frontload a large rate cut contributed to some improvement in sentiment amid a sharp increase of balance-sheet stress of commodity-related entities and PSU banks due to rising NPAs and resultant weakening of the credit profile for some of these players. This contributed to widening of credit spreads for some entities with long-term credit rating below AA.

The government bond yield curve steepened in the second-half of the financial year amid a sudden increase in the supply of State Development Loans (SDL) to finance the borrowings of their power distribution companies (Discom) under the government sponsored plan (UDAY).

Yields of government bonds with maturity above 20 years hardened as market participants found more value in State Development Loans. This is despite the RBI commencing the much anticipated government bond purchases from the secondary market. Thus, the RBI infused around ₹ 85,000 crore of liquidity in the banking system in the second-half of the Financial Year 2016 with the aim of improving banking system liquidity.

Long-term government bond yields declined sharply from February 29, 2016 onwards after the Finance Minister announced in the Budget that he would be maintaining the 3.5% fiscal deficit target for Financial Year 2017 in the Union Budget, as against market expectations of an upward revision in the fiscal deficit target in order to support counter-cyclical government spending amid indications of a decline in private sector spending. The benchmark 10Y government bond yield declined from a peak of around 7.87% ahead of the Union Budget to close the year at around 7.47% on March 31, 2016. The benchmark 30Y government bond yield declined by around 58 basis points to close the year at around 7.92% on March 31, 2016.

Liquid, Ultra-Short-Term, Short Term and Credit Opportunities Funds, which generally maintain their average maturities up to 5 years, benefited from the decline in the yields. These category of funds generated average returns ranging from around 8% to 8.7% on a one-year basis as on March 31, 2016. At the same time, income funds, dynamic funds and gilt funds under-performed these funds due to unanticipated steepening of the yield curve. These category of funds generated average returns between 5.6% to 6.1% on a one-year basis as on March 31, 2016.

### b. Equity Market: 2015 - 16

In the financial year 2015-16, the S&P BSE SENSEX Index was down around -9.4% in INR terms and -14.62% in USD terms. After a stellar performance in 2014, Indian equities got off to a flying start in 2015 with the S&P BSE SENSEX and Nifty 50 indices soaring to new highs in March 2015. Positive global cues (expected QE in the Euro zone and accelerating growth in the US), surprise rate cuts by the Reserve Bank of India (RBI) and India's sovereign rating outlook upgrade (to positive from stable) in March enthused market participants. The government showed its commitment on economic reforms by taking the ordinance route to make tough decisions (mining and coal auctions) due to the lack of majority in the Upper House of the Parliament. The government's Budget (2015-16) was a well balanced document with a clear focus on reviving economic growth (through investments), simplifying the current tax regime, attracting capital, both domestic and foreign. The Finance Minister laid out a clear roadmap with a particular focus on infrastructure, fiscal consolidation, ease of doing business and empowerment of states. The positive momentum however reversed post the March peak with the unfolding of events, both domestically and globally. Weakness in the Chinese stock market, Yuan devaluation, nervousness around the Fed interest rate lift-off and risk of

global growth slow-down impacted equity markets across the globe, India was no exception. Below normal monsoons and weak quarterly earnings (June and September quarter earnings) weighed on market sentiment. However, the government continues to be on the path of policy reforms, Steps taken by the government to contain inflation (limit minimum support prices (MSP) to 5%, direct cash transfers of subsidies, actively use buffer food grain stock) led to a sharp fall in food inflation over the last fifteen months, resulting in a better than expected outcome on CPI and WPI. This helped the RBI to cut interest rates further, with a cumulative decline of 125 bps for the period under review.

## 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, 2016 for all open ended schemes of the Fund 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, 2016 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 underperformed its benchmark (Nifty 500 Index) over the last financial year. The underperformance was mainly due to sector selection. The sector positions which aided relative performance were overweight positions in materials, consumer discretionary, utilities along with underweight positions in financials and telecom. Underweight positions in consumer staples, healthcare and information technology detracted from relative performance. The scheme has 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 (Nifty 500 Index) over the last financial year. Stock selection and sector allocation both aided the scheme's relative performance versus its benchmark. The sector positions which added to relative performance were overweight in materials, energy, healthcare and consumer discretionary. The scheme also outperformed its benchmark since inception.
- DSP BLACKROCK TOP 100 EQUITY FUND:** The scheme marginally outperformed its benchmark (S&P BSE 100 Index) over the last financial year. The outperformance was mainly due to the scheme's stock selection, while sector allocation was a detractor. Overweight positions in financials, energy and consumer discretionary along with underweight positions in materials, telecom and utilities 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 underperformed its benchmark (S&P BSE 100 Index) over the last financial year. The underperformance can largely be attributed to the scheme's underweight positions in information technology and consumer staples (which are outside the ambit of the scheme's investment objective). The scheme's overweight positions in energy and materials, and underweight positions in financials and telecom aided relative performance. The scheme has outperformed its benchmark since inception.
- DSP BLACKROCK SMALL AND MID CAP FUND:** The scheme outperformed its benchmark (Nifty Free Float Midcap 100 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 significantly outperformed its benchmark (Nifty 500 Index) over the last financial year. The outperformance was predominantly driven by stock selection. The sector positions which added to relative performance were overweight positions in energy, consumer discretionary, materials and industrials while underweight positions in financials and telecom also aided relative performance. The scheme also outperformed its benchmark since inception.
- DSP BLACKROCK MICRO CAP FUND:** The scheme significantly outperformed its benchmark (S&P BSE Small Cap) mainly driven by superior stock selection. Stocks within the materials, chemicals, industrials and information technology sectors positively impacted

performance. The scheme has 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 10/40 Net Total Return – Net & Expressed in INR; Normalised values) over the last financial year. Stock specific overweight positions in downstream energy and gas utility companies positively contributed to 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 predominantly driven by stock selection. Stocks within the consumer discretionary (mainly commercial vehicles and two wheelers), consumer staples, and downstream energy companies positively contributed to performance. The scheme also outperformed its benchmark since inception.
- k. **DSP BLACKROCK 3 YEARS CLOSE ENDED EQUITY FUND:** The scheme outperformed its benchmark (Nifty 500 Index) over the last financial year. The outperformance was mainly due to stock selection within materials, consumer discretionary and financials sectors.
- l. **DSP BLACKROCK EQUITY SAVINGS SCHEME FUND:** The scheme was launched on March 8, 2016 and units were allotted on March 28, 2016. The portfolio was under construction till March 31, 2016.

#### B. FUND OF FUNDS SCHEMES

- a. **DSP BLACKROCK WORLD GOLD FUND:** The scheme underperformed its benchmark (FTSE Gold Mines Index) over the last financial year and has outperformed its benchmark since its inception. The performance over this period was dominated by the final three months during which, the underlying scheme underweight to some of the more gold price sensitive, higher beta companies, detracted significantly from relative performance. Among those was its underweight position in Barrick Gold, one of the major gold miners. The company showed considerable sensitivity to the change in the gold price (rallying +153% over the 6 months), likely due to the company's significant financial leverage. During the period the company recorded solid operating results; cost guidance for 2016 was adjusted lower, given the favourable foreign exchange and fuel price movements while production guidance was maintained.
- b. **DSP BLACKROCK WORLD ENERGY FUND:** The scheme underperformed its benchmark (Composite Benchmark = 70.00% MSCI World Energy 10/40 Net Total Return & 30.00% MSCI World (Net) - Net & Expressed in INR; Normalised Values) over the last financial year. The scheme also underperformed its benchmark since inception. Underperformance in the underlying scheme was primarily driven by a negative effect from sub-sector allocation. Early in the period, it was our view that the oil market was starting to react meaningfully to lower prices and the rebalancing process was underway, with US production showing signs of wavering. On the back of this view, we increased the portfolio's oil price sensitivity, adding to our overweight to E&Ps and increasing our underweight to integrated. As the period progressed the recovery proved slower than expected, largely due to higher-than-expected supply from within OPEC, and the oil price sensitivity we added to the portfolio early in the period detracted from relative performance. Overweight positions in E&Ps Devon Energy, Marathon Oil and Encana were all among the worst performers.
- c. **DSP BLACKROCK WORLD MINING FUND:** The scheme underperformed its benchmark (Euromoney Global Mining Constrained Weights Net Total Return Index) over the last financial year. The scheme also underperformed its benchmark since inception. Performance of the underlying scheme was primarily driven by positive sub-sector allocation during the period; for example, the fund's underweight to both the coal sub-sector and the diversified mining companies contributed to positive relative returns. However, stock selection had a negative impact leading to overall underperformance.
- d. **DSP BLACKROCK WORLD AGRICULTURE FUND:** The scheme outperformed its benchmark (DAX Global Agribusiness Index) over the last financial year. The scheme has outperformed its benchmark since inception as well. The underlying fund's performance was driven by sub-sector allocation as stock selection had a negative impact. The fund's downstream bias was the key positive contributor as crop prices remained under pressure. Downstream agricultural companies such as grain handlers and protein producers are able to benefit from higher crop volumes and lower prices. Overweights to the protein producers, supply chain and health & wellness sub-sectors notably benefitted relative performance.
- e. **DSP BLACKROCK US FLEXIBLE EQUITY FUND:** The scheme underperformed its benchmark (Russell 1000 Index) over the last financial year. The scheme has outperformed its benchmark since inception as well. The underlying scheme's exposure to financials was the prime detractor from performance due to weakness among bank holdings. The scheme underweights to telecommunication services and utilities weighed on relative returns as the defensive sectors

were key beneficiaries during the recent market tumult. Information technology (IT) selection was an additional drag for the fund. On the positive side, a consumer staple was the main contributor to relative performance.

- f. **DSP BLACKROCK DYNAMIC ASSET ALLOCATION FUND:** The scheme outperformed its benchmark (CRISIL Balanced Fund – Aggressive Index) during the last financial year, but is underperforming the benchmark since its 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, 2016) is as follows: Equity 40%, Debt: 60%. 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 equity allocation, which was maintained at 10% till August, 2015 increased to 40% by September, 2015. The primary reason for the scheme's outperformance versus the benchmark has been the relatively lower equity allocation maintained by the scheme in a declining equity market during the early part of the financial year.
- g. **DSP BLACKROCK GLOBAL ALLOCATION FUND:** The scheme underperformed its benchmark (Composite Benchmark = (36% S&P 500 Composite; 24% FTSE World (ex-US); 24% ML US Treasury Current 5 Year; 16% Citigroup Non-USD World Government Bond Index) ; Normalised Values) during the last financial year. The scheme also underperformed its benchmark since inception. The underlying scheme underweight to fixed income has been one of the primary detractors. Currency management, notably an overweight to the US dollar, also detracted from performance. Within equities, an overweight to Japan and an underweight to the United States also detracted from performance. From a sector perspective, stock selection in information technology (IT), industrials, financials, consumer discretionary and telecommunications services, as well as an underweight to consumer staples, negatively impacted performance. Within equities, an overweight to precious metals, notably gold mining companies, positively contributed to performance.

#### C. HYBRID SCHEMES

- a. **DSP BLACKROCK BALANCED FUND:** The scheme outperformed its benchmark (CRISIL Balanced Fund Index - Aggressive Index) over the last financial year. Since inception performance comparison with the benchmark is not available as the Crisil Balanced Fund Index was not available at the time of inception of the fund. The current benchmark for the fund (CRISIL Balanced Index) was not in existence and therefore Stock specific overweight position in discretionary, financials, healthcare along with an underweight in staples positively contributed to performance.
- b. **DSP BLACKROCK MIP FUND** (Monthly income is not assured and is subject to availability of distributable surplus): The scheme underperformed its benchmark (CRISIL MIP Blended Index) during the financial year. The underperformance was mainly driven by stock specific overweight position in industrials, materials and financials. Since inception, the scheme has outperformed its benchmark.

#### D. INCOME SCHEMES

- a. **DSP BLACKROCK BOND FUND:** The scheme underperformed its benchmark (CRISIL Composite Bond Fund Index) in the last financial year. The schemes underperformance can be attributed to maintaining a very high credit quality portfolio and to an unexpected steepening of yield curve at the longer end. The first NAV of the scheme was released on April 29, 1997 whereas the scheme's benchmark, CRISIL Composite Bond Fund Index was launched on March 31, 2002. Hence it is not possible to compute benchmark relative performance since the inception of the scheme. However amongst the peer group, this scheme has good relative performance.
- 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 underperformed its benchmark (CRISIL Long Term Gilt Index) in the last financial year. The scheme's underperformance can be attributed to unexpected steepening of yield curve at the long end.
- 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 lower average maturity during the financial year. This scheme cannot buy securities beyond 364 days whereas most of the competing schemes have portfolio holdings in the 2 to 5 year segment of dated government securities. However the scheme outperformed 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 outperformed its benchmark (50% CRISIL Short Term Bond Fund Index + 50% CRISIL Composite Bond Fund Index) in the last financial year. Its outperformance can be attributed to 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 also 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 out performance. 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 underperformed its benchmark (CRISIL Composite Bond Fund Index) in the last financial year. The scheme's underperformance can be attributed to unexpected steepening of the yield curve at the long end. The scheme invested in liquid long-term government and corporate bonds. The scheme marginally underperformed its benchmark since inception.
- i. DSP BLACKROCK BANKING & PSU DEBT FUND:** The scheme has marginally underperformed its benchmark (CRISIL Short Term Bond Fund Index) in the last financial year. The scheme's underperformance can be attributed to investments being made in PSU bonds and no exposure in the NBFC segment which is a part of the benchmark. The scheme invests predominantly in money market instruments and bonds issued by Public Sector Undertaking (PSU), bank CDs and bank bonds, which have higher credit quality but have lower credit spreads over securities, which are part of CRISIL Short Term Bond Fund Index. Please note that the benchmark has no asset class constraints. There is no comparable benchmark for this scheme, which invests only in Banking and PSU debt securities. This asset allocation constraint is also responsible for scheme's marginal underperformance over its benchmark since inception.
- j. DSP BLACKROCK CONSTANT MATURITY 10Y G-SEC FUND:** The scheme was launched in September 2014. The performance of the scheme is benchmarked against the CRISIL Long Term 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. A passive product is expected to underperform its benchmark after expenses as the benchmark's performance is computed on a gross basis i.e. there are no expenses in benchmark return computation. The scheme marginal underperformed its benchmark in the current financial year and since inception.
- k. DSP BLACKROCK ULTRA SHORT TERM FUND:** The scheme was launched in March 2015. The performance of the 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 a band of six months to 1 year. The scheme outperformed its benchmark in the current financial year and since inception.

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

DSP BlackRock Mutual Fund successfully launched Fixed Maturity Plans (FMPs), Fixed Term Plans (FTP) and Dual Advantage Funds (DAFs), during the Financial Year 2015-2016. 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 the maturing FMPs & DAFs were extended for an additional two year period with the consent of the unitholders.

**V. FUTURE OUTLOOK**

**a. Bond Market**

We expect government bond yields to trend lower, albeit in a gradual manner. We expect the Reserve Bank of India to reduce the Repo Rate by additional 25 basis points to 6.25% by Q3 of FY17, in order to increase the growth momentum in the economy.

We expect the RBI to play an important role in managing supply-demand outlook for government & SDL bonds. We also expect the RBI to focus more on strengthening of banking system balance sheets and transmission of previous rate cuts. Market participants also expect a normal monsoon in FY17 after two consecutive below-normal monsoons.

A normal monsoon is expected to accelerate economic growth and support the consumption cycle while having a positive impact on the rural economy. This can have a multiplier impact on the economy.

On the global economic landscape, we continue to expect uneven an economic recovery. While the US economic recovery is likely to continue, major economies in Europe and Asia are still facing deflationary pressures. We expect the Fed to raise rate twice in 2016. We also expect a gradual improvement in the overall economic outlook for the European and Asian economies later this year.

On inflation, we expect headline consumer inflation to remain range-bound and average around 5%-6% in FY17 assuming that crude oil prices average around \$50 for the year. This is within the +/- 2% band of 4%, which RBI is comfortable with. Also the RBI focus will shift to monetary transmission after the rate cuts in FY16. RBI is looking to bring INR liquidity to the neutral zone after being in deficit of -1% NDTL in the previous year. RBI has already shown its commitment by conducting OMO purchase of government bonds in Q1 FY 17. Special NRI deposits of ~US\$25bn issued during the "taper tantrum" start maturing from September 2016. We expect the RBI will be able to minimize any resultant FX and rates volatility. The RBI has built up net dollar purchases in the forward market to cover any possible shortage in dollars.

A stable inflationary outlook along with the RBI's OMO bond purchases will likely bode well for the bond market, in our opinion. We expect fixed income funds with residual maturities up to 5 years to do well in FY17, amid a gradual decline in bond yields and prospects of a steeper yield curve.

**b. Equity Market**

We expect India's GDP growth to remain on an uptrend driven by a pick-up in public capex (predominantly roads, power and railways), consumption (rural and urban) and a lower drag from exports (linked to global growth). After two consecutive years of below par monsoons, the Indian MET department and a private weather forecaster have predicted above normal monsoons (109% of long period average) which should bode well for inflation and create more room for easing by the RBI. This would also aid in the revival of rural demand, which has been subdued for some time now. We expect CPI inflation to remain around 4.5% by March 2017. On the policy front, the Parliament passed the much awaited Bankruptcy and Insolvency bill in the second phase of the budget session. Broadly, we are optimistic about the policy actions taken by the Government during the last 24 months and we believe these will start bearing fruit over the next few quarters. INR continues to remain one of the better performing currencies amongst emerging markets. The last three years have seen below average corporate earnings growth driven by metals, state owned banks and capital goods. The decline in wholesale price inflation has also impacted nominal growth, which feeds into earnings. However, we expect earnings growth to recover in FY17 & FY18 and average 17-18% per annum. At 16.4x FY2017 earnings, the Sensex is trading near its long term average. 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, 2016 stood at ₹ 37,710.75 crore. The Fund managed 31 open ended schemes and 51 close ended schemes as on March 31, 2016.

During the financial year 2015-2016, following Equity, FMPs & DAFs scheme were launched by the Fund:

Sr. No.	Name of the Scheme	NFO launch date	Subscriptions received in NFO (₹ in crs)
1	DSP BlackRock Dual Advantage Fund - Series 39 - 36M	07-Sep-15	23.88
2	DSP BlackRock FMP – Series 192 – 36M	24-Dec-15	79.68
3	DSP BlackRock FMP – Series 195 – 36M	11-Feb-16	45.90
4	DSP BlackRock Dual Advantage Fund – Series 44 – 39M	30-Mar-16	46.93
5	DSP BlackRock Equity Savings Fund	08-Mar-16	153.77

**VII. INVESTOR SERVICES**

The Fund services a client base of more than 3 million accounts across India through its 39 offices and 200 Investor Service Centres (ISCs) of its Registrar and Transfer Agent, Computer Age Management Services Pvt. Ltd. (CAMS). Additionally four dedicated Call Centres at Chennai, New Delhi, Ahmedabad and Mumbai offer continuous and uninterrupted services to investors and distributors.

The Fund is constantly striving to provide convenient product & features to investors for smooth execution of transactions and to provide information in a systematic and efficient manner.

For the convenience of investors, the AMC initiated various new service facilities during the year. A few are enumerated below:

- SIP Registration process was simplified with the introduction of NACH mandates as per the circular issued by National Payment Corporation of India. A onetime registration of NACH mandate allows investors to register future SIPs within a period of 10 to 15 days as against 30 days earlier. Investors may recall that the fund was the first to introduce One Time Mandate (OTM) facility in 2013 which helps investors to invest or start a SIP through a call or SMS or an application without the need of a cheque.
- The fund introduced three new dates in SIP/STP facility to offer more convenience and choice to investors. These new dates are 10<sup>th</sup>, 15<sup>th</sup> and 25<sup>th</sup> of the month taking the available SIP/STP dates to 8 dates in a month.
- The fund also introduced SIP Top Up facility to provide flexibility to investors to increase the SIP instalments amount over the tenure of the SIP. This would help investors to contribute higher amounts in future as their income level rises, without the need of registering new SIPs every year.
- To cater to specific needs of investors and provide more options apart from fixed monthly instalments, the fund introduced new STP variants viz. Flex STP and Value STP. These facilities enable the investors to transfer varying instalment amounts based on their needs.
- Similarly, daily STP has been introduced for investors who wish to transfer their investments to a fund of their choice during a period of volatility in the stock market.
- Account statement of the fund now displays SIP registrations. This will enable investors to keep a track of all systematic investments, keep an eye on the end date and act timely for renewals.
- To help investors and mutual fund distributors effectively use the strong network and reach of stock exchange platforms and also keep transaction handling simpler, the fund enabled transactions in physical and dematerialisation mode from mutual fund distributors using this platform.
- Introduction of a new online platform 'IFAXpress', which is a convenient way to manage and transact in mutual funds by financial advisors on behalf of investors. Proposed transactions initiated on behalf of investors are emailed to them, which can be approved in just three clicks. This has resulted in paperless transactions with no more signature mismatches.
- Introduction of a Virtual Mobile Number 9266277288 to enable investors to send SMS transactions which are charged at normal rates instead of premium rates. Further, this number can even be used by investors residing outside India to transact through SMS.
- Communications are sent to investors & distributors informing them on the forthcoming maturities in closed ended schemes which helps and enables investors to do a timely switch of their investments into other schemes and manage their inflows and investment portfolio.
- Informing investors through our dedicated contact centre on SIP maturities, enabling them to renew their SIPs by simply confirming their details to the contact centre. Also informing investors on signature mismatch for redemptions which helps them approve transactions over phone or providing necessary documentation for remediation.
- To keep investors informed about the latest services and product related features, a regular calling activity has been initiated through our dedicated contact centre.
- Pursuant to Foreign Account Tax Compliance Act, Common Reporting Standard, Ultimate Beneficial Owner becoming mandatory for investors, communications was sent to all the investors through emails and letters informing them about the new regulations, rules, requirements, and seeking additional information required to be provided by different categories of investors to ensure compliance.

#### 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 101 complaints received during the financial year 2015-16 which were all redressed within reasonable time. 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 issued by the Fund and inform the AMC should there be any difference 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

DSPBPMF has declared dividends in various Schemes during the financial year 2015-2016. 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 90 days of sending the instrument.

As on March 31, 2016, the Fund had 23,453 unclaimed Dividend warrants amounting to ₹ 6,55,81,972.77 and 1,805 unclaimed Redemption warrants amounting to ₹ 6,14,47,429.08. 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, 2016

There were no large holdings in any of the schemes of the Fund as on March 31, 2016.

#### XIII. PROXY VOTING POLICY

- In terms of the SEBI circular no SEBI/IMD/CIR No 18 / 198647 /2010 dated March 15, 2010, 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 2015-2016, the proxy voting was exercised by the AMC for and on behalf of the schemes of the Fund in 1754 general meeting resolutions (including postal ballots and Bond/Debenture holder meeting) of 205 companies.

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

Summary of Votes cast during the F.Y. 2015-2016					
F.Y. 2015 - 16	Quarter	Total no. of resolutions	Break-up of Vote decision		
			For	Against	Abstained
	Jun-15	214	213	1	0
	Sep-15	1361	1342	19	0
	Dec-15	105	104	1	0
	Mar-16	74	74	0	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 2015-16. The certificate dated April 09, 2016 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 2015-16 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.

#### 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/- <b>Mr. Shitin Desai</b> Director DIN No.: 00009905	Sd/- <b>Mr. S. S. Thakur</b> Director DIN No.: 00001466
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Place: Mumbai  
Date: 13th July, 2016

**ANNEXURE IA: INVESTMENT OBJECTIVES, ONE YEAR AND SINCE INCEPTION PERFORMANCE VIS-À-VIS BENCHMARKS, CLOSING ASSETS UNDER MANAGEMENT AS ON MARCH 31, 2016 OF ALL OPEN ENDED SCHEMES OF DSP BLACKROCK MUTUAL FUND AND DSP BLACKROCK 3 YEARS CLOSE ENDED EQUITY FUND**

Sr. No.	Name & Nature of the Scheme	Small name HY	Small name HY	Investment Objectives	Benchmark	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2016 (₹ in Cr.)
								Scheme <sup>^*</sup>	Benchmark	Scheme <sup>^*</sup>	Benchmark	
1	DSP BlackRock Equity Fund, an open ended growth scheme.	DSPBREF	DSPBR EQUITY FUND	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.	Nifty 500 Index	Regular Direct	29-Apr-97 1-Jan-13	-8.83% -8.25%	-7.52% -7.52%	20.27% 12.12%	12.52% 9.64%	2304.10
2	DSP BlackRock Technology.com Fund, an open ended growth scheme.	DSPBRTF	DSPBR TECHNOLOGY.COM FUND	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 TECH Index	Regular Direct	16-May-00 2-Jan-13	6.17% 6.76%	-2.42% -2.42%	11.47% 23.05%	6.72% 19.28%	88.38
3	DSP BlackRock Opportunities Fund, an open ended growth scheme.	DSPBROF	DSPBR OPPORTUNITIES FUND	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.	Nifty 500 Index	Regular Direct	16-May-00 1-Jan-13	-2.68% -2.03%	-7.52% -7.52%	18.34% 15.87%	12.90% 9.64%	806.40
4	DSP BlackRock Top 100 Equity Fund, an open ended growth scheme.	DSPBRTEF	DSPBR TOP 100 EQUITY FUND	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 Direct	10-Mar-03 1-Jan-13	-9.33% -8.76%	-8.94% -8.94%	22.80% 9.11%	18.04% 8.41%	3245.74
5	DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund), an open ended diversified equity scheme.	DSPBRITF	DSPBR INDIA T.I.G.E.R. FUND	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 Direct	11-Jun-04 1-Jan-13	-10.39% -9.93%	-8.94% -8.94%	17.01% 10.66%	15.07% 8.41%	1319.69
6	DSP BlackRock Small and Mid Cap Fund, an open ended equity growth scheme.	DSPBRSMF	DSPBR SMALL AND MID CAP FUND	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.	Nifty Free Float Midcap 100 Index	Regular Direct	14-Nov-06 1-Jan-13	-1.83% -1.18%	-1.91% -1.91%	14.39% 19.17%	10.44% 12.89%	1795.96
7	DSP BlackRock Tax Saver Fund, an open ended equity linked savings scheme.	DSPBRTSF	DSPBR TAX SAVER FUND	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.	Nifty 500 Index	Regular Direct	18-Jan-07 1-Jan-13	-2.64% -2.09%	-7.52% -7.52%	13.22% 16.98%	7.16% 9.64%	1146.96
8	DSP BlackRock Micro Cap Fund, an open ended diversified equity growth scheme.	DSPBRMCF	DSPBR MICRO CAP FUND	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 Direct	14-Jun-07 1-Jan-13	3.17% 3.92%	-3.19% -3.19%	17.35% 30.50%	4.23% 11.27%	2354.01

Sr. No.	Name & Nature of the Scheme	Small name HY	Small name HY	Investment Objectives	Benchmark	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2016 (₹ in Cr.)
								Scheme <sup>^*</sup>	Benchmark	Scheme <sup>^*</sup>	Benchmark	
9	DSP BlackRock Natural Resources and New Energy Fund, an open ended equity growth scheme.	DSPBRNRNEF	DSPBR NATURAL RESOURCES& NEW ENERGY FUND	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 Direct	25-Apr-08 25-Apr-08	2.65% 3.17%	-10.07% -10.07%	8.25% 11.27%	-2.18% -2.17%	51.47
10	DSP BlackRock Focus 25 Fund, an open ended equity growth scheme.	DSPBRF25F	DSPBR FOCUS 25 FUND	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 Index	Regular Direct	10-Jun-10 1-Jan-13	-7.05% -6.44%	-7.84% -7.84%	8.97% 13.15%	7.38% 9.24%	1320.24
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.	DSPBRRGESS Series 1	DSPBR RGESS FUND - SERIES 1	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 Direct	20-Mar-13	-12.94% -12.51%	-9.80% -9.80%	9.73% 10.28%	11.06% 11.06%	Scheme got matured on March 23, 2016
12	DSP BlackRock World Gold Fund, an open ended Fund of Funds scheme.	DSPBRWGF	DSPBR WORLD GOLD FUND	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 Direct	14-Sep-07 2-Jan-13	18.41% 18.93%	26.61% 26.61%	1.48% -13.49%	-1.85% -16.09%	255.74

Sr. No.	Name & Nature of the Scheme	Small name HY	Small name HY	Investment Objectives	Benchmark	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2016 (₹ in Cr.)
								Scheme ^*	Benchmark	Scheme ^*	Benchmark	
13	DSP BlackRock World Energy Fund, an open ended Fund of Funds scheme.	DSPBRWEF	DSPBR WORLD ENERGY FUND	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.	Composite Benchmark = 70.00% MSCI World Energy 10/40 Net Total Return & 30.00% MSCI World (Net) - Net & Expressed in INR; Normalised Values	Regular Direct	14-Aug-09 3-Jan-13	-12.95% -12.74%	-6.06% -6.06%	1.97% 0.29%	9.06% 5.00%	21.45
14	DSP BlackRock World Mining Fund, an open ended Fund of Funds scheme.	DSPBRWMF	DSPBR WORLD MINING FUND	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 Constrained weights Net Total Return Index	Regular Direct	29-Dec-09 3-Jan-13	-17.07% -16.61%	-14.89% -14.89%	-9.26% -18.83%	-7.02% -16.74%	9.56
15	DSP BlackRock World Agriculture Fund, an open ended Fund of Funds scheme.	DSPBRWAF	DSPBR WORLD AGRICULTURE FUND	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 Direct	19-Oct-11 2-Jan-13	-3.49% -3.18%	-4.08% -4.08%	7.92% 4.22%	8.96% 3.62%	25.13
16	DSP BlackRock US Flexible* Equity Fund, an open ended Fund of Funds scheme.	DSPBRUSFEF	DSPBR US Flexible Equity Fund	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 Direct	3-Aug-12 3-Jan-13	2.30% 2.93%	6.68% 6.68%	15.68% 16.73%	19.43% 20.39%	123.22

Sr. No.	Name & Nature of the Scheme	Small name HY	Small name HY	Investment Objectives	Benchmark	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2016 (₹ in Cr.)
								Scheme^*	Benchmark	Scheme^*	Benchmark	
17	DSP BlackRock Dynamic Asset Allocation Fund, an Open Ended Fund of Funds scheme.	DSPBRDAAF	DSPBR DYNAMIC ASSET ALLOCATION FUND	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-Aggressive Index	Regular Direct	6-Feb-14 6-Feb-14	2.20% 3.03%	-2.90% -2.90%	8.06% 8.99%	12.19% 12.19%	1013.17
18	DSP BlackRock Balanced Fund is an open ended balanced scheme.	DSPBRBalF	DSPBR BALANCED FUND	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-Aggressive Index	Regular Direct	27-May-99 1-Jan-13	-0.67% 0.11%	-2.90% -2.90%	15.06% 13.06%	NA+ 8.87%	1025.04
19	DSP BlackRock MIP Fund, an open ended income scheme.	DSPBRMIPF	DSPBR MIP FUND	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 Direct	11-Jun-04 2-Jan-13	2.53% 3.16%	5.65% 5.65%	9.64% 8.96%	8.10% 8.92%	385.17
20	DSP BlackRock Liquidity Fund, an open ended income (liquid) scheme.	DSPBRLF	DSPBR LIQUIDITY FUND	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	Regular Direct	23-Nov-05 31-Dec-12	8.00% 8.23%	8.04% 8.04%	7.26% 8.88%	NA+ 8.78%	3773.25
21	DSP BlackRock Money Manager Fund, an open ended income scheme.	DSPBRMMF	DSPBR Money Manager Fund	To generate returns commensurate with risk from portfolio constituted of money market securities and/or debt securities.	Crisil Liquid Fund Index	Regular Direct	31-Jul-06 1-Jan-13	7.68% 8.26%	8.04% 8.04%	7.62% 9.10%	7.60% 8.78%	1868.86
22	DSP BlackRock Strategic Bond Fund, an open ended income scheme.\$	DSPBRSBF	DSPBR STRATEGIC BOND FUND	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	Regular Direct	12-Nov-08 1-Jan-13	6.30% 6.62%	8.22% 8.22%	7.70% 9.49%	7.78% 8.88%	2941.33
23	DSP BlackRock Income Opportunities Fund, an open ended income scheme.	DSPBRIOF	DSPBR INCOME OPPORTUNITIES FUND	To generate returns commensurate with risk from a portfolio constituted of money market securities and/or debt securities.	50% of CRISIL Short Term Bond Fund Index + 50% of CRISIL Composite Bond Fund Index	Regular Direct	13-May-03 1-Jan-13	9.30% 9.88%	8.33% 8.33%	7.19% 10.13%	6.78% 9.00%	2495.04
24	DSP BlackRock Short Term Fund, an open ended income scheme.	DSPBRSTF	DSPBR SHORT TERM FUND	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 Direct	9-Sep-02 1-Jan-13	7.94% 8.70%	8.44% 8.44%	7.22% 9.45%	7.09% 9.12%	1233.23
25	DSP BlackRock Bond Fund, an open ended income scheme.	DSPBRBF	DSPBR BOND FUND	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 Direct	29-Apr-97 1-Jan-13	5.54% 6.23%	8.22% 8.22%	8.49% 8.47%	NA+ 8.88%	295.95
26	DSP BlackRock Government Securities Fund, an open ended income scheme.	DSPBRGF	DSPBR GOVT SEC FUND	To generate income through investment in Central Government Securities of various maturities.	CRISIL Long Term Gilt Index	Regular Direct	30-Sep-99 1-Jan-13	5.64% 5.90%	7.51% 7.51%	9.87% 7.61%	NA+ 8.21%	726.60

Sr. No.	Name & Nature of the Scheme	Small name HY	Small name HY	Investment Objectives	Benchmark	Plan	Inception Date/ Allotment	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2016 (₹ in Cr.)
								Scheme <sup>^*</sup>	Benchmark	Scheme <sup>^*</sup>	Benchmark	
27	DSP BlackRock Treasury Bill Fund, an open ended income scheme.	DSPBRTBF	DSPBR TREASURY BILL FUND	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 Direct	30-Sep-99 1-Jan-13	7.19% 7.45%	7.77% 7.77%	6.92% 8.71%	NA+ 8.15%	22.01
28	DSP BlackRock Banking & PSU Debt Fund, an open ended income scheme.	DSPBRBPDF	DSPBR BANKING AND PSU DEBT FUND	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 Direct	14-Sep-13	7.99% 8.37%	8.44% 8.44%	9.67% 10.05%	9.75% 9.75%	631.44
29	DSP BlackRock Global Allocation Fund, an Open Ended Fund of Funds Scheme Investing In International Fund	DSPBRGAF	DSPBR Global Allocation 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.	36% S&P 500 Composite; 24% FTSE World (ex-US); 24% ML US Treasury Current 5 Year; 16% Citigroup Non-USD World Government Bond Index	Regular Direct	21-Aug-14	0.11% 0.51%	7.09% 7.09%	2.36% 2.86%	5.97% 5.97%	44.37
30	DSP BlackRock Constant Maturity 10Y G-Sec Fund, an Open ended Gilt Scheme	DSPBRCM10YGF	DSPBR Constant Maturity 10Y G-Sec Fund	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 Direct	26-Sep-14	7.30% 7.57%	7.95% 7.95%	10.96% 11.24%	11.28% 11.28%	51.63
31	DSP BlackRock 3 Years Close Ended Equity Fund, an close ended equity Scheme	DSPBR3YCEEF	DSPBR 3 YEARS CLOSE ENDED EQUITY FUND	The primary investment objective of the Scheme is to generate capital appreciation by investing predominantly in portfolio of equity and equity-related securities.	Nifty 500 Index	Regular Direct	27-Nov-14	-3.10% -2.77%	-7.52% -7.52%	-0.73% -0.34%	-4.31% -4.31%	657.53
32	DSP BlackRock Ultra Short Term Fund, an open ended income (debt) Scheme	DSPBRUSTF	DSPBR ULTRA SHORT TERM FUND	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.	50% of CRISIL Composite CP Index + 50% of CRISIL Composite CD Index	Regular Direct	10-Mar-15	8.54% 8.92%	8.30% 8.30%	8.88% 9.26%	8.48% 8.48%	1528.07
33	DSP BlackRock Equity Savings Fund, an open ended equity scheme#	DSPBRESF	DSPBR EQUITY SAVINGS FUND	The investment objective of the Scheme is to generate income through investments in fixed income securities and using arbitrage and other derivative.	30% Nifty 500 + 70% CRISIL Liquid Fund Index	Regular Direct	28-Mar-16	NA NA	NA NA	0.67% 0.68%	0.70% 0.70%	159.28

**^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.

**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 invest 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, 2016 (₹ in Cr.)
					Scheme**	Benchmark	Scheme**	Benchmark	
DSPBRDAF - S14 - 33M (Maturity Date 3-May-2016)	Crisil MIP Blended Index	Regular Direct	26-Apr-13	3-May-16	-7.77% -7.31%	5.65% 5.65%	9.28% 9.82%	8.87% 8.87%	53.97
DSPBRDAF - S15 - 36M	Crisil MIP Blended Index	Regular Direct	30-May-13	4-Jul-16	-9.24% -8.79%	5.65% 5.65%	7.52% 8.06%	8.00% 8.00%	86.58
DSPBRDAF - S16 - 36M	Crisil MIP Blended Index	Regular Direct	3-Jul-13	4-Jul-16	-8.66% -8.20%	5.65% 5.65%	9.05% 9.59%	9.17% 9.17%	94.22
DSPBRFMP - Series 104 - 12M	CRISIL Composite Bond Fund Index	Regular Direct	25-Jul-13	28-Jul-16	8.32% 8.43%	8.44% 8.44%	9.05% 9.14%	9.77% 9.77%	226.29
DSPBRFMP - Series 105 - 12M (Maturity Date 04-Aug-2016)	CRISIL Composite Bond Fund Index	Regular Direct	2-Aug-13	4-Aug-16	8.24% 8.35%	8.44% 8.44%	9.29% 9.38%	9.74% 9.74%	142.33
DSPBRFMP - Series 107 - 12M (Maturity Date 11-Aug-2016)	CRISIL Composite Bond Fund Index	Regular Direct	10-Aug-13	11-Aug-16	8.19% 8.30%	8.44% 8.44%	9.34% 9.42%	9.74% 9.74%	52.74
DSPBRFMP - Series 108 - 12M (Maturity Date 18-Aug-2016)	CRISIL Composite Bond Fund Index	Regular Direct	16-Aug-13	18-Aug-16	8.30% 8.41%	8.44% 8.44%	9.46% 9.55%	9.96% 9.96%	60.18
DSPBRFMP - Series 109 - 12M (Maturity Date 18-Aug-2016)	CRISIL Composite Bond Fund Index	Regular Direct	17-Aug-13	18-Aug-16	8.41% 8.52%	8.44% 8.44%	9.45% 9.64%	9.97% 9.97%	57.88
DSPBRFTP - S31 - 36M	CRISIL Composite Bond Fund Index	Regular Direct	22-Aug-13	23-Aug-16	7.71% 8.25%	8.44% 8.44%	9.73% 10.28%	9.92% 9.92%	69.87
DSPBRFMP - Series 110 - 12M (Maturity Date 29-Aug-2016)	CRISIL Short Term Bond Fund Index	Regular Direct	26-Aug-13	29-Aug-16	8.36% 8.43%	8.44% 8.44%	9.52% 9.59%	9.91% 9.91%	43.77
DSPBRDAF - S17 - 35M	Crisil MIP Blended Index	Regular Direct	26-Aug-13	4-Jul-16	-8.42% -9.97%	5.65% 5.65%	11.86% 13.25%	11.37% 11.37%	56.19
DSPBRFMP - Series 111 - 12M (Maturity Date 29-Sep-2016)	CRISIL Composite Bond Fund Index	Regular Direct	30-Aug-13	29-Sep-16	8.42% 8.48%	8.44% 8.44%	9.60% 9.67%	10.03% 10.03%	80.17
DSPBRFMP - Series 113 - 12M (Maturity Date 29-Sep-2016)	CRISIL Composite Bond Fund Index	Regular Direct	3-Sep-13	29-Sep-16	8.25% 8.36%	8.44% 8.44%	9.53% 9.72%	9.95% 9.95%	34.73
DSPBRFMP - Series 115 - 12M (Maturity Date 29-Sep-2016)	CRISIL Composite Bond Fund Index	Regular Direct	13-Sep-13	29-Sep-16	8.36% 8.47%	8.44% 8.44%	9.40% 9.49%	9.74% 9.74%	26.66
DSPBRFTP - S32 - 24M	CRISIL Short Term Bond Fund Index	Regular Direct	17-Sep-13	21-Sep-15	7.12% 7.62%	8.44% 8.44%	8.40% 8.93%	9.73% 9.73%	23.74
DSPBRFMP - Series 117 - 12M (Maturity Date 29-Sep-2016)	CRISIL Composite Bond Fund Index	Regular Direct	20-Sep-13	29-Sep-16	8.28% 8.39%	8.44% 8.44%	9.43% 9.51%	9.60% 9.60%	34.13
DSPBRFMP - Series 118 - 12M (Maturity Date 29-Sep-2016)	CRISIL Composite Bond Fund Index	Regular Direct	24-Sep-13	29-Sep-16	8.39% 8.49%	8.44% 8.44%	9.10% 9.27%	9.66% 9.66%	20.84
DSPBRFMP - Series 119 - 12M (Maturity Date 29-Sep-2016)	CRISIL Composite Bond Fund Index	Regular Direct	27-Sep-13	29-Sep-16	8.32% 8.40%	8.44% 8.44%	9.16% 9.23%	9.59% 9.59%	8.86
DSPBRDAF - S18 - 34M	Crisil MIP Blended Index	Regular Direct	4-Oct-13	4-Jul-16	-8.79% -8.33%	5.65% 5.65%	8.54% 9.08%	11.10% 11.10%	69.84
DSPBRDAF - S19 - 36M	Crisil MIP Blended Index	Regular Direct	5-Nov-13	8-Nov-16	3.15% 3.66%	5.65% 5.65%	9.48% 10.03%	10.71% 10.71%	71.80
DSPBRFMP - Series 126 - 12M (Maturity date 28-Nov-2016)	CRISIL Short Term Bond Fund Index	Regular Direct	22-Nov-13	28-Nov-16	7.96% 8.07%	8.44% 8.44%	8.53% 8.62%	9.54% 9.54%	11.24
DSPBRFTP - S33 - 24M###	CRISIL Short Term Bond Fund Index	Regular Direct	28-Nov-13	1-Dec-15	7.59% 8.05%	8.44% 8.44%	8.41% 8.92%	9.50% 9.50%	73.54
DSPBRFMP - Series 129 - 12M (Maturity date 29-Dec-2016)	CRISIL Short Term Bond Fund Index	Regular Direct	17-Dec-13	29-Dec-16	7.97% 8.08%	8.44% 8.44%	8.60% 8.69%	9.53% 9.53%	11.79
DSPBRFTP - S36 - 15M (Maturity Date 27-Apr-2017)	CRISIL Short Term Bond Fund Index	Regular Direct	27-Jan-14	27-Apr-17	8.25% 8.36%	8.44% 8.44%	8.78% 8.95%	9.49% 9.49%	51.97
DSPBRFMP - Series 144 - 12M (Maturity date 20-Feb-2017)	CRISIL Composite Bond Fund Index	Regular Direct	6-Feb-14	20-Feb-17	8.33% 8.43%	8.44% 8.44%	9.08% 9.16%	9.53% 9.53%	29.99
DSPBRFTP - S37 - 14M (Maturity Date 27-Apr-2017)	CRISIL Short Term Bond Fund Index	Regular Direct	17-Feb-14	27-Apr-17	8.27% 8.38%	8.44% 8.44%	8.95% 9.11%	9.59% 9.59%	41.16
DSPBRFMP - Series 146 - 12M (Maturity date 07-Mar-2017)	CRISIL Composite Bond Fund Index	Regular Direct	25-Feb-14	7-Mar-17	8.76% 8.87%	8.44% 8.44%	9.29% 9.40%	9.60% 9.60%	324.86
DSPBRFMP - Series 148 - 12M (Maturity Date 07-Mar-2017)	CRISIL Composite Bond Fund Index	Regular Direct	1-Mar-14	7-Mar-17	8.42% 8.53%	8.44% 8.44%	9.08% 9.19%	9.61% 9.61%	8.02
DSPBRFMP - Series 149 - 12M (Maturity Date 20-Mar-2017)	CRISIL Composite Bond Fund Index	Regular Direct	6-Mar-14	20-Mar-17	8.83% 8.89%	8.44% 8.44%	9.39% 9.47%	9.59% 9.59%	276.41
DSPBRFMP - Series 150 - 13M (Maturity Date 11-Apr-2017)	CRISIL Composite Bond Fund Index	Regular Direct	10-Mar-14	11-Apr-17	8.17% 8.28%	8.44% 8.44%	8.95% 9.06%	9.55% 9.55%	82.30
DSPBRFTP - S38 - 25M	CRISIL Short Term Bond Fund Index	Regular Direct	11-Mar-14	13-Apr-16	8.30% 8.53%	8.44% 8.44%	9.28% 9.67%	9.51% 9.51%	118.62
DSPBRFMP - Series 151 - 12M (Maturity Date 20-Mar-2017)	CRISIL Composite Bond Fund Index	Regular Direct	13-Mar-14	20-Mar-17	8.81% 8.92%	8.44% 8.44%	9.20% 9.31%	9.50% 9.50%	457.46
DSPBRFMP - Series 152 - 12.5M (Maturity Date 11-Apr-2017)	CRISIL Composite Bond Fund Index	Regular Direct	18-Mar-14	11-Apr-17	8.05% 8.16%	8.44% 8.44%	8.63% 8.94%	9.49% 9.49%	125.07
DSPBRFMP - Series 153 - 12M (Maturity Date 27-Mar-2017)	CRISIL Composite Bond Fund Index	Regular Direct	21-Mar-14	27-Mar-17	8.54% 8.65%	8.44% 8.44%	9.01% 9.11%	9.44% 9.44%	21.39
DSPBRFMP - Series 154 - 12.5M (Maturity Date 11-Apr-2017)	CRISIL Composite Bond Fund Index	Regular Direct	25-Mar-14	11-Apr-17	8.15% 8.26%	8.44% 8.44%	8.68% 8.78%	9.42% 9.42%	51.01
DSPBRFMP - Series 155 - 12M (Maturity Date 03-Apr-2017)	CRISIL Composite Bond Fund Index	Regular Direct	27-Mar-14	3-Apr-17	8.50% 8.61%	8.44% 8.44%	8.85% 8.95%	9.43% 9.43%	72.89
DSPBRFMP - Series 161 - 12M (Maturity Date 27-Apr-2017)	CRISIL Composite Bond Fund Index	Regular Direct	15-Apr-14	27-Apr-17	8.18% 8.29%	8.44% 8.44%	8.71% 8.81%	9.44% 9.44%	91.53

Name & Nature of the Scheme	Benchmark	Plan	Inception Date/ Allotment	Maturity Date	1 Year Performance		Since Inception performance		Net Assets as on March 31, 2016 (₹ in Cr.)
					Scheme**	Benchmark	Scheme**	Benchmark	
DSPBRFMP - Series 162 - 12M (Maturity Date 27-Apr-2017)	CRISIL Composite Bond Fund Index	Regular Direct	16-Apr-14	27-Apr-17	8.17% 8.28%	8.44% 8.44%	8.70% 8.80%	9.44% 9.44%	27.05
DSPBRFMP - Series 163 - 12M (Maturity Date 27-Apr-2017)	CRISIL Composite Bond Fund Index	Regular Direct	21-Apr-14	27-Apr-17	8.38% 8.49%	8.44% 8.44%	8.79% 8.89%	9.40% 9.40%	14.82
DSPBRFMP - Series 164 - 12M (Maturity Date 16-May-2017)	CRISIL Composite Bond Fund Index	Regular Direct	12-May-14	16-May-17	8.31% 8.42%	8.44% 8.44%	8.76% 8.87%	9.32% 9.32%	40.49
DSPBRFTP - S44 - 36M	CRISIL Composite Bond Fund Index	Regular Direct	26-Sep-14	28-Sep-17	8.43% 8.98%	8.22% 8.22%	9.75% 10.30%	10.72% 10.72%	56.37
DSPBRDAF - S29 - 40M	Crisil MIP Blended Index	Regular Direct	29-Sep-14	8-Jan-18	-2.77% -2.29%	5.65% 5.65%	3.05% 3.56%	9.00% 9.00%	102.53
DSPBR3YCEEF	Nifty 500 Index	Regular Direct	27-Nov-14	27-Nov-17	-3.10% -2.77%	-7.52% -7.52%	-0.73% -0.34%	-4.31% -4.31%	657.53
DSPBRDAF - S34 - 36M	Crisil MIP Blended Index	Regular Direct	2-Feb-15	6-Feb-18	-1.97% -1.48%	5.65% 5.65%	-2.57% -2.08%	5.10% 5.10%	78.81
DSPBRDAF - S35 - 36M	Crisil MIP Blended Index	Regular Direct	24-Feb-15	26-Feb-18	-3.41% -2.93%	5.65% 5.65%	-3.19% -2.70%	5.39% 5.39%	132.35
DSPBRDAF - S36 - 36M	Crisil MIP Blended Index	Regular Direct	18-Mar-15	20-Mar-18	-0.35% 0.14%	5.65% 5.65%	-3.18% -2.69%	5.61% 5.61%	93.99
DSPBRDAF - S39 - 36M###	Crisil MIP Blended Index	Regular Direct	21-Sep-15	3-Oct-18	N.A. N.A.	N.A. N.A.	1.75% 2.01%	3.90% 3.90%	24.31
DSPBRFMP - Series 192 - 36M###	Crisil MIP Blended Index	Regular Direct	12-Jan-16	21-Jan-19	N.A. N.A.	N.A. N.A.	2.43% 2.51%	2.12% 2.12%	81.63
DSPBRFMP - Series 195 - 36M###	Crisil MIP Blended Index	Regular Direct	26-Feb-16	15-Apr-19	N.A. N.A.	N.A. N.A.	1.43% 1.47%	2.58% 2.58%	46.57
DSPBRDAF - S11 - 36M (Maturity Date 4-April -2016)	Crisil MIP Blended Index	Regular Direct	24-Jan-13	4-Apr-16	-8.03% -7.57%	5.65% 5.65%	7.86% 8.44%	8.86% 8.86%	75.09
DSPBRDAF - S13 - 35M (Maturity Date 4-April -2016)	Crisil MIP Blended Index	Regular Direct	25-Feb-13	4-Apr-16	-7.76% -7.30%	5.65% 5.65%	8.71% 9.30%	9.10% 9.10%	52.76

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

Above returns are compounded annualized (CAGR).

Returns are calculated on Rs. 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.

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

##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.

N.A.: Not Available.

**ANNEXURE II: DETAILS OF FIXED MATURITY PLANS, FIXED TERM PLANS AND DUAL ADVANTAGE FUNDS LAUNCHED DURING FY 2015-16****a. Fixed Maturity Plans (FMPs) launched during the Financial Year 2015-2016.**

Scheme Name	Date of Launch	Maturity Date
DSP BlackRock FMP – Series 192 – 36M	December 24, 2015	January 12, 2016
DSP BlackRock FMP – Series 195 – 36M	February 11, 2016	February 26, 2016

**b. Dual Advantage Funds (DAFs) launched during the Financial Year 2015-2016.**

Scheme Name	Date of Launch	Maturity Date
DSP BlackRock Dual Advantage Fund - Series 39 - 36M	September 07, 2015	September 28, 2015
DSP BlackRock Dual Advantage Fund - Series 44 - 39M	March 30, 2016	July 1, 2019

**ANNEXURE III: REDRESSAL OF INVESTOR COMPLAINTS DURING FY 2015-2016**

Total Number of Folios: 32,66,391 (as on March 31, 2016)

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 2015-2016	Action on (a) and (b)									
				Resolved				Non Actionable *	Pending as on 31-3-2016				
				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	5	5	0	0	0	0	0	0	0	0	0
I B	Interest on delayed payment of Dividend	0	1	1	0	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	0	4	4	0	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	0
II A	Non receipt of Statement of Account/Unit Certificate	0	2	2	0	0	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	63	61	1	1	0	0	0	0	0	0	0
II C	Data corrections in Investor details	0	10	10	0	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	0
III A	Wrong switch between Schemes	0	0	0	0	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	9	2	1	6	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	0	0	0	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	0
IV	Others	0	5	5	0	0	0	0	0	0	0	0	0
<b>Total</b>		0	101	92	2	7	0	0	0	0	0	0	0

# - 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	19,99,755.14	494	4,40,524.50	27
DSP BlackRock Bond Fund	13,41,071.00	529	2,50,090.95	10
DSP BlackRock Opportunities Fund	81,26,443.00	1,079	55,38,505.16	99
DSP BlackRock Equity Fund	85,60,169.00	1,165	23,10,541.78	84
DSP BlackRock India T.I.G.E.R. Fund	93,12,378.00	2,902	1,49,80,643.50	556
DSP BlackRock Small and Mid Cap Fund	54,58,775.00	1,620	52,93,897.28	187
DSP BlackRock Tax Saver Fund	1,58,90,932.56	12,183	63,18,856.60	264
DSP BlackRock Technology.com Fund	25,11,845.00	540	5,18,875.09	30
DSP BlackRock Top 100 Equity Fund	72,40,210.00	1,526	77,91,442.11	171
DSP BlackRock Short Term Fund	24,73,471.50	56	2,735.96	6
DSP BlackRock MIP Fund	5,43,752.93	585	1,76,570.58	51
DSP BlackRock Natural Resources and New Energy Fund	2,36,015.00	126	6,63,461.65	29
DSP BlackRock Income Opportunities Fund (erstwhile DSP BlackRock Floating Rate Fund)	2,50,106.81	22	78,659.14	18
DSP BlackRock World Gold Fund	10,17,481.00	98	38,20,249.89	128
DSP BlackRock World Energy Fund	84,798.00	48	45,217.64	5
DSP BlackRock Dynamic Asset Allocation Fund	22,184.83	14	2,477.25	1
DSP BlackRock Government Securities Fund	36,072.00	11	4,684.30	2
DSP BlackRock Liquidity Fund	36,029.00	2	55,172.50	16
DSP BlackRock Money Manager Fund	2,895.00	3	5,30,903.53	21
DSP BlackRock World Agriculture Fund	1,361.00	2	44,510.36	4
DSP BlackRock Micro Cap Fund	-	-	9,88,830.08	37
DSP BlackRock MIP Fund (erstwhile DSP BlackRock Savings Manager Fund - Conservative)	12,757.00	25	-	-
DSP BlackRock MIP Fund (erstwhile DSP BlackRock Savings Manager Fund - Moderate)	1,45,885.00	380	-	-
DSP BlackRock Strategic Bond Fund	-	-	2,288.32	2
DSP BlackRock Treasury Bill Fund	-	-	40,293.46	2
DSP BlackRock US Flexible Equity Fund	-	-	4,414.82	1
DSP BlackRock World Mining Fund	-	-	80,785.54	7
DSP BlackRock Focus 25 Fund	2,31,879.00	27	3,57,644.66	32
DSP BlackRock FMP - 12M Series 12	316.84	1	12,173.92	1
DSP BlackRock FMP - 13M Series 4	-	-	53,714.73	1
DSP BlackRock DAF - Series 2 - 36M	8,372.01	5	9,81,829.05	3
DSP BlackRock DAF - Series 3 - 36M	2,664.03	2	12,044.37	1
DSP BlackRock DAF - Series 4 - 36M	11,885.42	4	6,98,384.64	5
DSP BlackRock DAF - Series 5 - 36M	-	-	93,47,005.71	4
DSP BlackRock DAF - Series 1 - 36M	15,378.79	2	-	-
DSP BlackRock FMP - 12M Series 16	7,088.91	2	-	-
<b>Total</b>	<b>6,55,81,972.77</b>	<b>23,453</b>	<b>6,14,47,429.08</b>	<b>1,805</b>

Apart from the above, a further sum of ₹ 17,30,787/- pertaining to 188 cases is outstanding for more than 3 years and is in the Investor Protection Fund.

**ANNEXURE V: PROXY VOTING POLICY**
**I. INTRODUCTION**

The Corporate Governance Committee ('the Committee') of DSP BlackRock Investment Managers 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 enhances 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. 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 2015-16**

**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 2015-16 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**

*V.V. Barje*

**Vidya Barje**

**Partner**

**M. No. 104994**

**Mumbai, April 09, 2016**

**ANNEXURE VII: DETAILS OF VOTES CAST DURING THE FINANCIAL YEAR APRIL 1, 2015 TO MARCH 31, 2016**

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jun-15	2-Apr-15	GODREJ PROPERTIES LIMITED	PB	Mgmt	To amend/substitute clause V(i) of part C of the Godrej Properties Ltd. Employee Stock Grant Scheme 2011 (GPL ESGS).	For	For	We believe that ESOP schemes help in aligning the interests of employees with those of shareholders, and hence we support this resolution
Jun-15	8-Apr-15	AMBUJA CEMENTS LIMITED	AGM	Mgmt	Adoption of Accounts	For	For	Approved as part of routine business operations
Jun-15	8-Apr-15	AMBUJA CEMENTS LIMITED	AGM	Mgmt	Declaration of Dividend	For	For	Approved as part of routine business operations
Jun-15	8-Apr-15	AMBUJA CEMENTS LIMITED	AGM	Mgmt	Re-appointment of Mr. B L Taparia as Director	For	For	We are comfortable with re-appointment of Mr. B L Taparia as Director
Jun-15	8-Apr-15	AMBUJA CEMENTS LIMITED	AGM	Mgmt	Re-appointment of Mr. Ajay Kapur as Director	For	For	We are comfortable with re-appointment of Mr. Ajay Kapur as Director
Jun-15	8-Apr-15	AMBUJA CEMENTS LIMITED	AGM	Mgmt	Appointment of M/s SRBC & Co LLP, Chartered Accountants as Auditors	For	For	We are comfortable with appointment of M/s SRBC & Co LLP, Chartered Accountants as Auditors
Jun-15	8-Apr-15	AMBUJA CEMENTS LIMITED	AGM	Mgmt	Appointment of Ms Usha Sangwan as Director	For	For	We are comfortable with appointment of Ms Usha Sangwan as Director
Jun-15	8-Apr-15	AMBUJA CEMENTS LIMITED	AGM	Mgmt	Payment of commission to Non-Executive Directors	For	For	Approved as part of routine business operations
Jun-15	8-Apr-15	AMBUJA CEMENTS LIMITED	AGM	Mgmt	Ratification of remuneration to Cost Auditors M/s P M Nanabhoy & Co, Cost Accountants	For	For	Approved as part of routine business operations
Jun-15	9-Apr-15	STRIDES ARCOLAB LIMITED	PB	Mgmt	Scheme of Amalgamation between Shasun Pharmaceuticals Ltd. (Transferor Company) and Strides Arcolab Ltd. (Transferee Company) and their respective shareholders and creditors	For	For	The merger of Strides with Shasun will result in a larger but more streamlined product portfolio and increased R&D strength. The combined entity will also benefit from a larger scale and operational cost savings. We believe that this merger is in the long term interest of shareholders of both companies.
Jun-15	9-Apr-15	IDFC LIMITED	CRT	Mgmt	Scheme of Arrangement among IDFC Ltd. and IDFC Bank Ltd. and their respective shareholders and creditors.	For	For	The proposed scheme of arrangement is to comply with RBI new banking guidelines. Hence, we support this resolution
Jun-15	10-Apr-15	BHARTI AIRTEL LIMITED	PB	Mgmt	Implementation of the ESOP Scheme 2005 through ESOP Trust and related amendment in the ESOP Scheme 2005.	For	For	We believe that ESOP schemes help in aligning the interests of employees with those of shareholders, and hence we support this resolution
Jun-15	10-Apr-15	BHARTI AIRTEL LIMITED	PB	Mgmt	Authorization to the ESOP Trust for secondary acquisition of shares and provision of money for acquisition of such shares.	For	For	We believe that ESOP schemes help in aligning the interests of employees with those of shareholders, and hence we support this resolution
Jun-15	10-Apr-15	STRIDES ARCOLAB LIMITED	CRT	Mgmt	Scheme of Amalgamation between Shasun Pharmaceuticals Ltd. (the transferor company) and the Applicant company (which is the transferee company) and their respective shareholders and creditors	For	For	The merger of Strides with Shasun will result in a larger but more streamlined product portfolio and increased R&D strength. The combined entity will also benefit from a larger scale and operational cost savings. We believe that this merger is in the long term interest of shareholders of both companies.
Jun-15	14-Apr-15	TECHNO ELECTRIC AND ENGINEERING COMPANY LIMITED	PB	Mgmt	Sale/Disposal of Wind Power Assets	For	For	Sale of wind power assets is positive as these are low ROE businesses, and should improve the return metrics of the parent entity
Jun-15	17-Apr-15	CRISIL LIMITED	AGM	Mgmt	Adoption of Accounts	For	For	Approved as part of routine business operations
Jun-15	17-Apr-15	CRISIL LIMITED	AGM	Mgmt	Declaration of Dividend	For	For	Approved as part of routine business operations
Jun-15	17-Apr-15	CRISIL LIMITED	AGM	Mgmt	Re-appointment of Mr. Douglas L Peterson as Director	For	For	We are comfortable with re-appointment of Mr. Douglas L Peterson as Director
Jun-15	17-Apr-15	CRISIL LIMITED	AGM	Mgmt	Appointment of M/s S R Batliboi & Co LLP, Chartered Accountants as Auditors	For	For	We are comfortable with appointment of M/s S R Batliboi & Co LLP, Chartered Accountants as Auditors
Jun-15	17-Apr-15	CRISIL LIMITED	AGM	Mgmt	Appointment of Mr. Neeraj Sahai as Non-Executive Director, liable to retire by rotation	For	For	We are comfortable with appointment of Mr. Neeraj Sahai as Non-Executive Director, liable to retire by rotation
Jun-15	18-Apr-15	INDIAN TERRAIN FASHIONS LIMITED	PB	Mgmt	To approve Related Party Transactions with Celebrity Fashion Ltd.	For	For	We are comfortable with the related party transactions with Celebrity Fashions Limited as it is required for the growth of the company
Jun-15	19-Apr-15	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	PB	Mgmt	Composite Scheme of Arrangement between Adani Enterprises Ltd. and Adani Ports and Special Economic Zone Ltd. and Adani Power Ltd. and Adani Transmission Ltd. and Adani Mining Pvt. Ltd. and their respective shareholders and Creditors	For	For	Pursuant to the above, AEL will cease to be the holding company of APSEZ, APL, ATL and AMPL. This will simplify the corporate structure and enable shareholders of AEL to directly hold shares in the operating companies.
Jun-15	20-Apr-15	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	CRT	Mgmt	Composite Scheme of Arrangement between Adani Enterprises Ltd. and Adani Ports and Special Economic Zone Ltd. and Adani Power Ltd. and Adani Transmission Ltd. and Adani Mining Pvt. Ltd. and their respective shareholders and Creditors	For	For	Pursuant to the above, AEL will cease to be the holding company of APSEZ, APL, ATL and AMPL. This will simplify the corporate structure and enable shareholders of AEL to directly hold shares in the operating companies.
Jun-15	22-Apr-15	KSB PUMPS LIMITED	AGM	Mgmt	Appointment of Ms Sulajja Firodia Motwani as Independent Director	For	Against	Appointment of Ms. Sulajja Motwani as Independent director Ms. Sulajja Motwani was declared a willful defaulter (as per CIBIL) as on 31 December 2014, in connection to Athena Financial Services Ltd. (formerly known as Kinetic Finance Ltd.). This may impact the companies ability to raise money in the future.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/ EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jun-15	22-Apr-15	KSB PUMPS LIMITED	AGM	Mgmt	Appointment of Mr. V K Viswanathan as Independent Director	For	For	We are comfortable with the appointment of Mr. V K Viswanathan as Independent Director
Jun-15	22-Apr-15	KSB PUMPS LIMITED	AGM	Mgmt	Payment of remuneration to Cost Auditors M/s Dhananjay V Joshi & Associates, Cost Accountant	For	For	We are fine with the proposed remuneration for the Cost Auditors
Jun-15	22-Apr-15	KSB PUMPS LIMITED	AGM	Mgmt	Enter into various related party transactions with KSB AG, Germany	For	For	As part of its normal course of business, KSB Pumps enters into commercial transactions on an ongoing basis with KSB AG (promoter company) for purchase and sale of goods/ rendering and availing of services related to business mainly for products, sales support, systems including IT, knowhow and Royalty. The proposed annual limits for the transactions are ₹ 2 bn to be carried out with KSB AG, Germany is at arm's length and in the ordinary course of business.
Jun-15	22-Apr-15	KSB PUMPS LIMITED	AGM	Mgmt	Adoption of Accounts	For	For	Approved as part of routine business operations
Jun-15	22-Apr-15	KSB PUMPS LIMITED	AGM	Mgmt	Declaration of Dividend	For	For	Approved as part of routine business operations
Jun-15	22-Apr-15	KSB PUMPS LIMITED	AGM	Mgmt	Re-appointment of Mr. N N Kampani as Director	For	For	We are comfortable with re-appointment of Mr. N N Kampani as Director
Jun-15	22-Apr-15	KSB PUMPS LIMITED	AGM	Mgmt	Re-appointment of Mr. W Spiegel as Director	For	For	We are comfortable with re-appointment of Mr. W Spiegel as Director
Jun-15	22-Apr-15	KSB PUMPS LIMITED	AGM	Mgmt	Re-appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors	For	For	We are comfortable with re-appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors
Jun-15	28-Apr-15	TATA CONSULTANCY SERVICES LIMITED	CRT	Mgmt	Amalgamation between CMC Ltd. and Tata Consultancy Services Ltd. and their respective shareholders.	For	For	We see synergies in the proposed merger, and see the two businesses as being complementary to each other
Jun-15	30-Apr-15	TORRENT POWER LIMITED	CRT	Mgmt	Scheme of Amalgamation of Torrent Energy Ltd. (Transferor company - 1) and Torrent Cables Ltd. (Transferor company - 2) with Torrent Power Ltd.	For	For	The proposed scheme of amalgamation will result in a more consolidated company structure.
Jun-15	30-Apr-15	CANARA BANK	EGM	Mgmt	Preferential allotment of 4,00,00,000 equity shares of the Bank to M/s Life Insurance Corporation of India (LIC)	For	For	Capital infusion for meeting capital adequacy requirements
Jun-15	30-Apr-15	SOMANY CERAMICS LIMITED	PB	Mgmt	Issue of further Securities	For	For	Somany Ceramics Ltd. (Somany) seeks to issue securities upto ₹ 1.5 bn. The objective of the issuance is to meet its capital expenditure and working capital requirements, funding growth opportunities including investing in existing and proposed business ventures, reduction in debts and general corporate purposes.
Jun-15	30-Apr-15	SOMANY CERAMICS LIMITED	PB	Mgmt	Increase the aggregate limit for investment by the Foreign Institutional Investors / Foreign Portfolio investors and Non Resident Indians in Equity Shares capital of the Company.	For	For	The resolution will enable FILs to acquire shares of the company within the revised ceiling under the portfolio investment scheme of the Reserve Bank of India. The participation of FILs in the capital normally enhances shareholders' value.
Jun-15	5-May-15	TORRENT POWER LIMITED	PB	Mgmt	Scheme of Amalgamation of Torrent Energy Ltd. (Transferor company - 1) and Torrent Cables Ltd. (Transferor company - 2) with Torrent Power Ltd.	For	For	The proposed scheme of amalgamation will result in a more consolidated company structure.
Jun-15	5-May-15	TORRENT POWER LIMITED	PB	Mgmt	To approve the revision in terms of appointment of Shri Jinal Mehta, Whole-time Director	For	For	We are comfortable with the proposed terms of appointment of Mr. Jinal Mehta as Whole-time Director
Jun-15	6-May-15	ACTION CONSTRUCTION EQUIPMENT LIMITED	PB	Mgmt	Increase in the Authorized Share Capital.	For	For	The present authorize share capital of the company is ₹ 245.0 mn consisting of 122.5 mn equity shares of ₹ 2.0 each. The company proposes to increase the authorize share capital to ₹ 502.5 mn to absorb the merger with ACE TC Rentals Pvt. Ltd. (an associate company).
Jun-15	6-May-15	ACTION CONSTRUCTION EQUIPMENT LIMITED	PB	Mgmt	Re-classification of the authorized share capital and amendment in the Memorandum of Association.	For	For	The company proposes to reclassify the authorized shares amounting to ₹ 502.5 mn divided into 100 mn equity shares of ₹ 2.0 each and 30.25 mn 8% Redeemable Cumulative Preference shares of ₹ 10 each. The respective capital clause of the Memorandum of Association will be substituted by new clause, stating the above reclassification of authorized share capital.
Jun-15	6-May-15	ACTION CONSTRUCTION EQUIPMENT LIMITED	PB	Mgmt	Ratification of Managerial remuneration of Mr. Vijay Agarwal Chairman & Managing Director.	For	For	The proposed remuneration is in-line with the peers in the industry
Jun-15	6-May-15	ACTION CONSTRUCTION EQUIPMENT LIMITED	PB	Mgmt	Ratification of Managerial remuneration of Mrs. Mona Agarwal Whole-Time Director.	For	For	The proposed remuneration is in-line with the peers in the industry
Jun-15	6-May-15	ACTION CONSTRUCTION EQUIPMENT LIMITED	PB	Mgmt	Transactions with related parties under section 188 of the Companies Act, 2013.	For	For	The transactions are operational in nature and the company has confirmed that these are at arms-length. Hence, we are comfortable with this resolution
Jun-15	6-May-15	ABB INDIA LIMITED	AGM	Mgmt	Adoption of Accounts	For	For	Approved as part of routine business operations
Jun-15	6-May-15	ABB INDIA LIMITED	AGM	Mgmt	Declaration of Dividend	For	For	Approved as part of routine business operations
Jun-15	6-May-15	ABB INDIA LIMITED	AGM	Mgmt	Appointment of M/s S R Batliboi & Associates LLP, Chartered Accountants as Auditors	For	For	We are comfortable with appointment of M/s S R Batliboi & Associates LLP, Chartered Accountants as Auditors

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jun-15	6-May-15	ABB INDIA LIMITED	AGM	Mgmt	Re - Appointment of Mr. Tarak Mehta as Director	For	For	We are comfortable with re-appointment of Mr. Tarak Mehta as Director
Jun-15	6-May-15	ABB INDIA LIMITED	AGM	Mgmt	Appointment of Mr. Nasser Munjee as Non-Executive Independent Director	For	For	We are comfortable with appointment of Mr. Nasser Munjee as Non-Executive Independent Director
Jun-15	6-May-15	ABB INDIA LIMITED	AGM	Mgmt	Appointment of Mr. Darius E Udwardia as Non-Executive Independent Director	For	For	We are comfortable with appointment of Mr. Darius E Udwardia as Non-Executive Independent Director
Jun-15	6-May-15	ABB INDIA LIMITED	AGM	Mgmt	Appointment of Mr. Renu Sud Karnad as Non-Executive Independent Director	For	For	We are comfortable with appointment of Mr. Renu Sud Karnad as Non-Executive Independent Director
Jun-15	6-May-15	ACTION CONSTRUCTION EQUIPMENT LIMITED	PB	Mgmt	Re-appointment of Mr. Vijay Agarwal Chairman & Managing Director for a period of 3 years	For	For	We are comfortable with re-appointment of Mr. Vijay Agarwal Chairman & Managing Director for a period of 3 years
Jun-15	6-May-15	ACTION CONSTRUCTION EQUIPMENT LIMITED	PB	Mgmt	Re-appointment of Mrs. Mona Agarwal Whole-Time Director for a period of 3 Years.	For	For	We are comfortable with Re-appointment of Mrs. Mona Agarwal Whole-Time Director for a period of 3 Years.
Jun-15	6-May-15	ACTION CONSTRUCTION EQUIPMENT LIMITED	PB	Mgmt	Re-appointment of Mr. Sorab Agarwal Executive Director for a period of 3 years.	For	For	We are comfortable with re-appointment of Mr. Sorab Agarwal Executive Director for a period of 3 years.
Jun-15	9-May-15	HCL INFOSYSTEMS LIMITED	PB	Mgmt	Alteration of the objects Clause and Liability Clause of the Memorandum of Association of the Company.	For	For	The provisions of the Companies Act, 2013 which have come into force with effect from 1 April 2014, require stating the Objects Clause and Liability Clause of MOA in a different manner. This resolution is required to make the necessary changes to the MoA.
Jun-15	9-May-15	HCL INFOSYSTEMS LIMITED	PB	Mgmt	Adoption of new set of Articles of Association.	For	For	The existing AoA are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013. This resolution is required to make the necessary changes to the AoA.
Jun-15	9-May-15	HCL INFOSYSTEMS LIMITED	PB	Mgmt	Change in borrowing limits	For	For	The company's credit facilities have been rated IND A/Stable/IND A1+, which reflects adequate degree of safety regarding timely servicing of financial obligations. The increase in borrowing limits is an enabling resolution for future capital raise.
Jun-15	9-May-15	HCL INFOSYSTEMS LIMITED	PB	Mgmt	Creation of Charge / mortgage on properties of the Company in favor of banks / FI's etc.	For	For	The resolution enables the company to raise secured debt. Secured loans typically have easier repayment terms, less restrictive covenants and marginally lower interest rates.
Jun-15	9-May-15	HCL INFOSYSTEMS LIMITED	PB	Mgmt	Appointment of Mr. Premkumar Seshadri, Executive Vice-Chairman as Managing Director.	For	For	Premkumar Seshadri, 56 years old, has been associated with the HCL Group for around 30 years. His appointment is in-line with all the statutory requirements.
Jun-15	11-May-15	ASTRA MICROWAVE PRODUCTS LIMITED	PB	Mgmt	Issue of Securities	For	For	It is an enabling resolution to raise additional capital to meet investments in Joint Venture companies. With the increase in FDI cap in defence from 26% to 49%, AMPL now has opportunity for further foreign funding.
Jun-15	11-May-15	ASTRA MICROWAVE PRODUCTS LIMITED	PB	Mgmt	Appointment of Sri Ganapathi Subramani Sabarinathan as an Independent Director.	For	For	Approved as part of routine business operations
Jun-15	13-May-15	GLENMARK PHARMACEUTICALS LIMITED	EGM	Mgmt	Preferential issue and allotment of Equity shares	For	For	Fund raising good for debt reduction and will reduce leverage levels
Jun-15	14-May-15	CASTROL INDIA LIMITED	AGM	Mgmt	Adoption of Accounts	For	For	Approved as part of routine business operations
Jun-15	14-May-15	CASTROL INDIA LIMITED	AGM	Mgmt	Declaration of Dividend	For	For	Approved as part of routine business operations
Jun-15	14-May-15	CASTROL INDIA LIMITED	AGM	Mgmt	Re-appointment of Mr. Peter Weidner as Director	For	For	We are comfortable with re-appointment of Mr. Peter Weidner as Director
Jun-15	14-May-15	CASTROL INDIA LIMITED	AGM	Mgmt	Re-appointment of Mr. Ravi Kirpalani as Director	For	For	We are comfortable with re-appointment of Mr. Ravi Kirpalani as Director
Jun-15	14-May-15	CASTROL INDIA LIMITED	AGM	Mgmt	Appointment of M/s. SRBC & Co LLP as Statutory Auditors	For	For	We are comfortable with appointment of M/s. SRBC & Co LLP as Statutory Auditors
Jun-15	14-May-15	CASTROL INDIA LIMITED	AGM	Mgmt	Payment of remuneration to the Directors (Other than Managing Director or Whole-time Director) not exceeding 1 % of net profit for 5 years effective 01.01.2015	For	For	Since 2011, the non-executive directors have been eligible to receive commission of upto 1% of the company's net profits. However, their pay has remained significantly lower than this threshold and has remained fixed at ₹ 2.6 mn for the last three years.
Jun-15	14-May-15	CASTROL INDIA LIMITED	AGM	Mgmt	Payment of remuneration to Cost Auditors M/s Kishore Bhatia & Associates, Cost Accountant	For	For	Approved as part of routine business operations
Jun-15	15-May-15	POWER GRID CORPORATION OF INDIA LIMITED	PB	Mgmt	To raise funds in INR or any other acceptable foreign currency as permitted by RBI upto ₹ 13,000 crore, from domestic / external sources through issue of secured / unsecured, non-convertible, non-cumulative, redeemable, taxable / tax-free bonds under private placement during the financial year 2015-16, in upto eight tranches / offers and each tranche / offer shall be upto ₹ 2000 crore of Bonds with / without Green Shoe Option.	For	For	PGCL had a debt of ₹ 880 bn, as against a networth of ₹ 344.6 bn as on 31 March 2014. Due to the backing of the Government, the company's bank facilities are rated CRISIL AAA / Stable/ CRISIL A1+, which denotes highest degree of safety regarding timely servicing of financial obligations. PGCL has an approved overall borrowing limit of ₹ 1300 bn. Of this ₹ 160 bn is earmarked towards raising secured / unsecured, non-convertible, non-cumulative, redeemable, taxable/tax-free Bonds under private placement / Term Loans / Term loan in the form of Line of Credit / ECB / FCB / Multilateral funding / Suppliers credit in one or more tranches depending upon the requirement of funds during FY16. Of this the company proposes to raise ₹ 130 bn through issue of Bonds on a private placement basis. We support this resolution.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/ EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jun-15	15-May-15	POWER GRID CORPORATION OF INDIA LIMITED	PB	Mgmt	To provide any security(ies) / guarantees(s) in connection with loan(s) and / or any form of debt including ECBs and / or provide inter corporate loan(s) on cost to cost basis and back to back servicing, or a combination thereof, upto an amount of ₹ 1,400 crore to project SPVs acquired / to be acquired by POWERGRID under Tariff based competitive bidding viz, Vindhyachal Jabalpur Transmission Ltd., Gadawara (A) Transco Ltd. and Gadawara (B) Transmission Ltd.	For	For	Based on the current regulatory guidelines issued by the Government, for each transmission project under the Tariff Based Competitive Bidding (TBCB) policy, the successful bidder has to acquire the special-purpose vehicle to execute the project on Build, Own, Operate and Maintain ("BOOM") basis. Based on the new tariff policy, PGCL is implementing new projects through three 100% wholly owned / to be owned subsidiaries (Project SPVs). In order to ensure that the project SPVs are able to raise capital and get sufficient funding for their capex programs, PGCL seeks shareholder approval to enter into related party transactions and provide guarantees and/or inter-corporate loans of upto ₹ 14 bn to these three SPVs. Since all the recipient parties are wholly-owned subsidiaries of the company, on a consolidated basis there will be no impact on the financials of the company.
Jun-15	15-May-15	POWER GRID CORPORATION OF INDIA LIMITED	PB	Mgmt	To render all inputs and services as may be required on cost to cost basis to the projects SPVs acquired / to be acquired by POWERGRID under Tariff based competitive bidding viz, Vindhyachal Jabalpur Transmission Ltd., Gadawara (A) Transco Ltd. and Gadawara (B) Transmission Ltd.	For	For	Since all the recipient parties are wholly-owned subsidiaries of the company, on a consolidated basis there will be no impact on the financials of the company, and we support this resolution.
Jun-15	18-May-15	CADILA HEALTHCARE LIMITED	PB	Mgmt	Issuance of Equity Shares including Convertible Bonds / Debentures through qualified Institutional Placement [QIP] and / or Depository Receipts or any other modes for an amount not exceeding ₹ 10000 crore	For	For	This is an enabling resolution to raise funds. The funds will be used for organic and inorganic growth, capital expenditure, long term working capital, refinancing the existing borrowings, and such other general corporate purposes. We therefore support this resolution.
Jun-15	18-May-15	CADILA HEALTHCARE LIMITED	PB	Mgmt	Borrow from ₹ 1500 crore to ₹ 10000 crore	For	For	This is an enabling resolution to raise funds. The funds will be used for organic and inorganic growth, capital expenditure, long term working capital, refinancing the existing borrowings, and such other general corporate purposes. We therefore support this resolution.
Jun-15	18-May-15	CADILA HEALTHCARE LIMITED	PB	Mgmt	Issuance of Unsecured / secured Redeemable Non-Convertible Debentures / Bonds on private placement basis	For	For	This is an enabling resolution to raise funds. The funds will be used for organic and inorganic growth, capital expenditure, long term working capital, refinancing the existing borrowings, and such other general corporate purposes. We therefore support this resolution.
Jun-15	18-May-15	CADILA HEALTHCARE LIMITED	PB	Mgmt	Creation of charge	For	For	The resolution enables the company to provide security for its borrowings. Secured loans typically have easier repayment terms, less restrictive covenants, and marginally lower interest rates.
Jun-15	20-May-15	BAJAJ FINANCE LIMITED	EGM	Mgmt	Appointment of Mr. Rajeev Jain as a Director liable to retire by rotation	For	For	We are comfortable with the proposed appointment of Mr. Rajeev Jain as a Director.
Jun-15	20-May-15	BAJAJ FINANCE LIMITED	EGM	Mgmt	Appointment of Mr. Rajeev Jain as Managing Director	For	For	We are comfortable with the proposed appointment of Mr. Rajeev Jain as Managing Director.
Jun-15	20-May-15	BAJAJ FINANCE LIMITED	EGM	Mgmt	Issue of securities for an aggregate amount upto ₹ 1400 crores through Qualified Institutions Placement in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 to Qualified Institutional Buyers.	For	For	This is an enabling resolution to raise additional capital to meet long term working capital requirements, capital expenditure and other general corporate purposes and to meet the capital adequacy norms laid down by the Reserve Bank of India. The company plans to raise these funds to meet its growth plans over the next 2-3 years.
Jun-15	20-May-15	BAJAJ FINANCE LIMITED	EGM	Mgmt	Preferential issue of warrants upto 9,25,000 warrants convertible into equivalent number of equity shares to Bajaj Finserv Ltd., the promoter, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.	For	For	Issuance of Preferential Warrants to promoters will support future growth. We view additional equity infusion by promoters as a positive development.
Jun-15	25-May-15	DYNAMATIC TECHNOLOGIES LIMITED	PB	Mgmt	Allocation of the ceiling of 26% of the paid up equity share capital	For	For	The proposal is for allocating a limit of 26% of paid up equity capital for foreign investors. This will entail better participation by foreign investors
Jun-15	25-May-15	DYNAMATIC TECHNOLOGIES LIMITED	PB	Mgmt	Confirmation of appointment of Mr. James Tucker as Director	For	For	We are comfortable with the appointment of Mr. James Tucker as Director
Jun-15	25-May-15	DYNAMATIC TECHNOLOGIES LIMITED	PB	Mgmt	Confirmation of appointment of Mr. P S Ramesh as Director	For	For	We are comfortable with the appointment of Mr. P S Ramesh as Director
Jun-15	25-May-15	DYNAMATIC TECHNOLOGIES LIMITED	PB	Mgmt	Approval for appointment of Mr. P.S. Ramesh as Executive Director and Chief Operating Officer – Hydraulics, India and payment of remuneration thereon	For	For	We are comfortable with the appointment of Mr. P.S. Ramesh as Executive Director and Chief Operating Officer – Hydraulics, India. The proposed remuneration is in-line with the peers in the industry
Jun-15	25-May-15	DYNAMATIC TECHNOLOGIES LIMITED	PB	Mgmt	Confirmation of appointment of Mr. Hanuman Kumar Sharma as Director of the Company	For	For	We are comfortable with the appointment of Mr. Hanuman Kumar Sharma as Director

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Jun-15	25-May-15	DYNAMATIC TECHNOLOGIES LIMITED	PB	Mgmt	Appointment of Mr. Hanuman Kumar Sharma, as Executive Director and Chief Financial Officer and payment of remuneration	For	For	We are comfortable with the appointment of Mr. Hanuman Kumar Sharma as Executive Director and Chief Financial Officer. The proposed remuneration is in-line with the peers in the industry
Jun-15	25-May-15	DYNAMATIC TECHNOLOGIES LIMITED	PB	Mgmt	Alteration of MOA	For	For	The proposal is for amendment of memorandum of association for allocating the ceiling of 26% of paid up equity capital for foreign investors. Hence, we support this resolution
Jun-15	25-May-15	DYNAMATIC TECHNOLOGIES LIMITED	PB	Mgmt	Alteration of AOA	For	For	The proposal is for amendment of articles of association for allocating the ceiling of 26% of paid up equity capital for foreign investors. Hence, we support this resolution.
Jun-15	1-Jun-15	DCB BANK LIMITED	AGM	Mgmt	Adoption of Accounts	For	For	Approved as part of routine business operations
Jun-15	1-Jun-15	DCB BANK LIMITED	AGM	Mgmt	Ratify the appointment of the Statutory Auditors	For	For	Approved as part of routine business operations
Jun-15	1-Jun-15	DCB BANK LIMITED	AGM	Mgmt	Re-appointment of Mr. Nasser Munjee as Director	For	For	We are comfortable with the re-appointment of Mr. Nasser Munjee as Director
Jun-15	1-Jun-15	DCB BANK LIMITED	AGM	Mgmt	Re-appointment of Mr. Nasser Munjee as Non-Executive Part-time Chairman	For	For	We are comfortable with the re-appointment of Mr. Nasser Munjee as Non-Executive Part-time Chairman
Jun-15	1-Jun-15	DCB BANK LIMITED	AGM	Mgmt	Ratification of remuneration paid to Mr. Murali M Natrajan and Re-appointment of Mr. Murali M Natrajan as Managing Director & CEO	For	For	We are comfortable with the re-appointment of Mr. Murali M Natrajan as Managing Director & CEO. The proposed remuneration is in-line with the peers in the industry
Jun-15	1-Jun-15	DCB BANK LIMITED	AGM	Mgmt	Appointment of Mr. Shaffiq Dharamshi as a Director	For	For	We are comfortable with the re-appointment of Mr. Shaffiq Dharamshi as Director
Jun-15	1-Jun-15	DCB BANK LIMITED	AGM	Mgmt	Appointment of Ms Rupa Devi Singh as an Independent Director	For	For	We are comfortable with the re-appointment of Ms Rupa Devi Singh as Director
Jun-15	3-Jun-15	INFOSYS LIMITED	PB	Mgmt	Alteration of Capital Clause of Memorandum of Association	For	For	The proposal to alter the Capital Clause of Memorandum of Association is required for issue of bonus shares. Hence, we support this resolution
Jun-15	3-Jun-15	INFOSYS LIMITED	PB	Mgmt	Approval for the issue of Bonus Shares	For	For	Issuance of bonus shares is a positive development, and enhances the liquidity of the company's securities in the market. We support this resolution
Jun-15	3-Jun-15	INFOSYS LIMITED	PB	Mgmt	Transfer business of Finacle to Edgeverve Systems Ltd.	For	For	Edgeverve Systems Limited (Edgeverve) is a wholly owned subsidiary of Infosys, which houses all the product platforms of Infosys. In order to provide greater thrust to this vertical, the company in its last AGM, had sought shareholder approval to hive off all its product units to Edgeverve. However, the Finacle business, which generates ~70% of the total product revenues, was not demerged. Infosys now proposes to hive-off the Finacle unit to Edgeverve. This should help the company cross-leverage on the synergies and offer a greater value proposition to its clients. We therefore support this resolution
Jun-15	3-Jun-15	INFOSYS LIMITED	PB	Mgmt	Transfer business of Edge Services to Edgeverve Systems Ltd.	For	For	The Edge Services delivery unit specializes in customization, implementation and production support of the Edgeverve products. It is currently housed within Infosys. The proposed hive-off of this entity to Edgeverve will enable better integration and seamless delivery of services to clients, and hence we support this resolution.
Jun-15	3-Jun-15	INFOSYS LIMITED	PB	Mgmt	Increase in Authorized Share Capital	For	For	We are fine with all the proposal related to bonus issue and transfer of finacle business and edge services to edgeverve systems. These transfers will not having any material impact on interests of minority shareholders
Jun-15	6-Jun-15	INDUSIND BANK LIMITED	PB	Mgmt	Alteration of AOA	For	For	IndusInd Bank had a capital adequacy ratio of 12.09% as on 31 March 2015, which is close to RBI's minimum requirement of 11.5% (including the capital conservation buffer). The proposed capital raise is required to maintain capital adequacy and sustain future growth. The proposed Alteration of AOA is a requirement for the fund raise.
Jun-15	6-Jun-15	INDUSIND BANK LIMITED	PB	Mgmt	Augmentation of Share Capital	For	For	IndusInd Bank had a capital adequacy ratio of 12.09% as on 31 March 2015, which is close to RBI's minimum requirement of 11.5% (including the capital conservation buffer). The proposed capital raise is required to maintain capital adequacy and sustain future growth.
Jun-15	6-Jun-15	GRASIM INDUSTRIES LIMITED	PB	Mgmt	Scheme of Amalgamation of Aditya Birla Chemicals (India) Ltd. with Grasim Industries Ltd.	For	For	Court Convened Meeting - Scheme of Amalgamation of Aditya Birla Chemicals (India) Limited with Grasim Industries Limited. This amalgamation is in the long term interest of shareholders of both companies.
Jun-15	6-Jun-15	INDUSIND BANK LIMITED	PB	Mgmt	Increase in the Authorized Share Capital and Alteration of the Capital Clause of the MOA.	For	For	IndusInd Bank had a capital adequacy ratio of 12.09% as on 31 March 2015, which is close to RBI's minimum requirement of 11.5% (including the capital conservation buffer). The proposed capital raise is required to maintain capital adequacy and sustain future growth.
Jun-15	6-Jun-15	KAVERI SEED COMPANY LIMITED	PB	Mgmt	Increase in Shareholding limit for foreign institutional investors upto an aggregate limit of 49% of the paid-up Equity Share capital of the company.	For	For	The company seeks shareholder approval to increase the ceiling limit of shareholding by FPIs from 24% to 49% of the paid up equity capital of the company by passing a special resolution. This is fine.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jun-15	8-Jun-15	ULTRATECH CEMENT LIMITED	CRT	Mgmt	Scheme of Arrangement between Ultratech Cement Ltd. and Jaiprakash Associates Ltd. and their respective shareholders and creditors.	For	For	For Ultratech, it is a strategic move to expand the production and marketing base in the growing markets like Satna Cluster of Madhya Pradesh, which accounts for 10% of the country's cement demand. As Ultratech does not have a significant presence in Madhya Pradesh, the proposed acquisition will help the company garner market share. The two plants, located in Madhya Pradesh, together have a cement production capacity of 4.9 MTPA with power generation capacity of 180 MW. Following the acquisition of these two plants, Ultratech Cement's total cement capacity will increase to 68.1 MTPA. Ultratech remains the largest cement producer in India. Ultratech Cement is acquiring these assets on a slump sale basis for a total consideration of ₹ 53.3 bn, which would be discharged by way of issue of its redeemable preference shares (₹ 1 mn) and debentures (₹ 45.4 bn) to Jaiprakash Associates. Additionally, Ultratech will take over the existing debt (₹ 6.3 bn) and net working capital (₹ 1.6 bn) relating to these assets.
Jun-15	10-Jun-15	ASHOKA BUILDCON LIMITED	PB	Mgmt	Approval of Related Party Transactions under section 188 of the Companies Act, 2013	For	For	The proposed transactions are in the ordinary course of business and at arm's length.
Jun-15	10-Jun-15	ASHOKA BUILDCON LIMITED	PB	Mgmt	Appointment of Ms Sunanda Dandekar as an Independent Director	For	For	We are comfortable with Appointment of Ms Sunanda Dandekar as an Independent Director.
Jun-15	10-Jun-15	ASHOKA BUILDCON LIMITED	PB	Mgmt	Ratify the appointment of and remuneration to the Cost Auditor.	For	For	Approved as part of routine business operations.
Jun-15	10-Jun-15	GRASIM INDUSTRIES LIMITED	CRT	Mgmt	Scheme of Amalgamation of Aditya Birla Chemicals (India) Limited with Grasim Industries Limited and their respective shareholders and creditors	For	For	Court Convened Meeting - Scheme of Amalgamation of Aditya Birla Chemicals (India) Limited with Grasim Industries Limited. This amalgamation is in the long term interest of shareholders of both companies.
Jun-15	11-Jun-15	CMC LIMITED	AGM	Mgmt	Adoption of Accounts	For	For	Approved as part of routine business operations.
Jun-15	11-Jun-15	CMC LIMITED	AGM	Mgmt	Declaration of Dividend	For	For	Approved as part of routine business operations.
Jun-15	11-Jun-15	CMC LIMITED	AGM	Mgmt	Re-appointment of Mr. Seturaman Mahalingam as Director	For	For	We are comfortable with the appointment of Mr. Seturaman Mahalingam as Director.
Jun-15	11-Jun-15	CMC LIMITED	AGM	Mgmt	Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors	For	For	We are comfortable with the appointment of Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors.
Jun-15	11-Jun-15	CMC LIMITED	AGM	Mgmt	Appointment of Mr. Natarajan Chandrasekaran as Additional Director	For	For	We are comfortable with the appointment of Natarajan Chandrasekaran as Additional Director.
Jun-15	11-Jun-15	CMC LIMITED	AGM	Mgmt	Appointment of Ms Aarthi Subramanian as Additional Director	For	For	We are comfortable with the appointment of Ms Aarthi Subramanian as Additional Director.
Jun-15	11-Jun-15	CRISIL LIMITED	PB	Mgmt	Approval for the appointment of Ms Ashu Suyash as a Director of the Company, liable to retire by rotation and the terms and conditions of appointment of Ms Ashu Suyash as Managing Director & Chief Executive Officer	For	For	Following the earlier CEO, Ms. Roopa Kudva's decision to resign, CRISIL has appointed Ms. Ashu Suyash as the company's MD & CEO, with effect from 1 June 2015. Ms. Suyash has over 26 years of experience in the financial services industry, and last served as the CEO of L&T Investment Mgmt Limited. We therefore support the resolution pertaining to her appointment as MD & CEO. On the question of remuneration, we think the proposed remuneration is commensurate with the size and complexity of the business. We therefore support this resolution as well.
Jun-15	11-Jun-15	CRISIL LIMITED	PB	Mgmt	Approval for the Buyback of equity shares	For	For	Approved as part of routine business operations
Jun-15	12-Jun-15	RELIANCE INDUSTRIES LIMITED	AGM	Mgmt	Adoption of Accounts	For	For	Approved as part of routine business operations
Jun-15	12-Jun-15	RELIANCE INDUSTRIES LIMITED	AGM	Mgmt	Declaration of Dividend on Equity Shares	For	For	Approved as part of routine business operations
Jun-15	12-Jun-15	RELIANCE INDUSTRIES LIMITED	AGM	Mgmt	Re-Appointment of the following Directors, retiring by rotation a) Shri Hital R. Meswani b) Shri P.M.S. Prasad	For	For	We are comfortable with the proposed re-appointment of Shri Hital R. Meswani and Shri P.M.S. Prasad
Jun-15	12-Jun-15	RELIANCE INDUSTRIES LIMITED	AGM	Mgmt	Appointment of Auditors and fixing their remuneration	For	For	We are comfortable with the proposed appointment Chaturvedi & Shah, Deloitte Haskins & Sells LLP and Rajendra & Co., as statutory auditors of the company and the proposed remuneration
Jun-15	12-Jun-15	RELIANCE INDUSTRIES LIMITED	AGM	Mgmt	Appointment of Shri Raminder Singh Guiral as an Independent Director	For	For	We are comfortable with the appointment of Shri Raminder Singh Guiral as an Independent Director
Jun-15	12-Jun-15	RELIANCE INDUSTRIES LIMITED	AGM	Mgmt	Approval of continuation of employment of Shri Pawan Kumar Kapil as Whole-time Director designated as Executive Director	For	For	We are comfortable with the continuation of employment of Shri Pawan Kumar Kapil as Whole-time Director designated as Executive Director
Jun-15	12-Jun-15	RELIANCE INDUSTRIES LIMITED	AGM	Mgmt	Approval of the remuneration of the Cost Auditors	For	For	The appointment of cost auditors is in-line with statutory requirements.
Jun-15	12-Jun-15	RELIANCE INDUSTRIES LIMITED	AGM	Mgmt	Approval of offer or invitation to subscribe to Non-Convertible Debentures on private placement.	For	For	We are comfortable with the special resolution seeking approval for debt raise, as it is an enabling resolution and the company's debt instruments carry high credit rating. The company plans to use the proceeds from the issuance to augment long term resources for financing, ongoing capex, and for general corporate purposes.
Jun-15	22-Jun-15	INFOSYS LIMITED	AGM	Mgmt	Adoption of Accounts	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Jun-15	22-Jun-15	INFOSYS LIMITED	AGM	Mgmt	Declaration of dividend	For	For	Infosys increased its target dividend payout ratio from 40% of consolidated profits to 50% of consolidated profits.

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Jun-15	22-Jun-15	INFOSYS LIMITED	AGM	Mgmt	Appointment of Mr. U B Pravin Rao as Director	For	For	We are comfortable with the re-appointment of Mr. Pravin Rao as a whole-time director. His appointment is in-line with all the statutory requirements.
Jun-15	22-Jun-15	INFOSYS LIMITED	AGM	Mgmt	Appointment of B S R & Co. LLP as the auditors	For	For	We are comfortable with the appointment of BSR % Co. LLP as the auditors.
Jun-15	22-Jun-15	INFOSYS LIMITED	AGM	Mgmt	Appointment of Mr. Roopa Kudva as Independent Director	For	For	We are comfortable with the appointment of Ms. Rupa Kudva as her appointment is in-line with all the statutory requirements.
Jun-15	22-Jun-15	INFOSYS LIMITED	AGM	Mgmt	Payment of commission to non-executive directors	For	For	Infosys' non-executive directors are all Independent Directors. Commission paid to the Independent Directors aggregated ₹ 76mn in FY15, which is well below the threshold of 1% of profits and is commensurate with the size and complexity of the business
Jun-15	22-Jun-15	INFOSYS LIMITED	AGM	Mgmt	Purchase of the healthcare business from infosys public services Inc	For	For	The size of the transaction is small relative to the size of Infosys, and there are no implications on the consolidated performance of the company. The consideration for the purchase of the business is less than the prices of the services offered.
Jun-15	22-Jun-15	MINDTREE LIMITED	AGM	Mgmt	Adoption of Accounts	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Jun-15	22-Jun-15	MINDTREE LIMITED	AGM	Mgmt	Confirmation of Interim Dividend and declaration of Final Dividend	For	For	Total cash outgo on account of dividend and dividend distribution tax for FY15 is 40.4% higher than the dividend paid in FY14. We are comfortable with the proposed dividend payout.
Jun-15	22-Jun-15	MINDTREE LIMITED	AGM	Mgmt	Re-appointment of Mr. Rostow Ramanan as Director	For	For	Rostow Ramanan is the Executive Director of the company and we are comfortable with this resolution.
Jun-15	22-Jun-15	MINDTREE LIMITED	AGM	Mgmt	Appointment of M/s Deloitte Haskins and Sells, Chartered Accountants as Auditors	For	For	Mindtree proposes to change its statutory auditors and appoint Deloitte Haskins & Sells. The company's previous auditors were BSR & Co since FY11. Hence we are comfortable with this resolution.
Jun-15	22-Jun-15	MINDTREE LIMITED	AGM	Mgmt	Alter the term of office of Prof. Pankaj Chandra as an Independent Director	For	For	The terms of Prof. Pankaj Chandra's directorship are being changed. Prof. Pankaj Chandra was appointed as an Independent Director in March 2012 (under Companies Act 1956) for a period of five years, and he was liable to retire by rotation. Under the Companies Act 2013, Independent Directors are not liable for rotation: therefore, the company proposes to change the terms of Prof. Pankaj Chandra's directorship to not make him liable to retire by rotation.
Jun-15	22-Jun-15	MINDTREE LIMITED	AGM	Mgmt	Alter the term of office of Mr. Ramesh Ramanathan as an Independent Director	For	For	The terms of Ramesh Ramanathan's directorship are being changed. Ramesh Ramanathan was appointed as an Independent Director in May 2012 (under Companies Act 1956) for a period of five years, and he was liable to retire by rotation. Under the Companies Act 2013, Independent Directors are not liable for rotation: therefore, the company proposes to change the terms of Ramesh Ramanathan's directorship to not make him liable to retire by rotation.
Jun-15	22-Jun-15	MINDTREE LIMITED	AGM	Mgmt	Alter the term of office of Mr. Subroto Bagchi as Executive Chairman	For	For	Subroto Bagchi is the Executive Chairman of the company. He is the Co-founder of Mindtree and whole-time director of the company since inception of the company. In the AGM held in July 2012, he was appointed as Executive Chairman with effect from 1 April 2012 until the expiration of his employment contract.
Jun-15	22-Jun-15	MINDTREE LIMITED	AGM	Mgmt	Re-appointment of Mr. Rostow Ramanan as Executive Director	For	For	We are comfortable with the re-appointment of Mr. Ramanan as Executive Director.
Jun-15	22-Jun-15	MINDTREE LIMITED	AGM	Mgmt	Maintain the register of members at Mumbai	For	For	As per Section 88 of the Companies Act, 2013, the company has to maintain the register of members or debenture holders and to keep the register at the Registered Office of the company. Hence we are comfortable with this resolution.
Jun-15	22-Jun-15	MINDTREE LIMITED	AGM	Mgmt	Amend the Mindtree Restricted Employee Stock Purchase plan 2012	For	For	Mindtree proposes to amend the Mindtree Restricted Employee Stock Purchase Plan (ESPS), 2012 to align it with the changes in regulations with respect to stock option scheme implemented by SEBI. The Securities and Exchange Board of India (SEBI) replaced SEBI (ESOP and ESPS) guidelines, 1999 with SEBI (Share Based Employee Benefits), 2014 with effect from 28 October 2014. As per Section 7(2) of the new regulation, companies are required to take approval from shareholders to vary the terms of ESOP or ESPS scheme of the company. The amendments are being carried out to be in-line with SEBI (Share Based Employee Benefits) 2014 regulations.
Jun-15	24-Jun-15	BANK OF BARODA	AGM	Mgmt	Adoption of Accounts	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Jun-15	24-Jun-15	BANK OF BARODA	AGM	Mgmt	Declaration of Dividend	For	For	The dividend payout ratio is 25.0% for FY15, in-line with pay-out observed in the previous two years.
Jun-15	26-Jun-15	ORIENTAL BANK OF COMMERCE	AGM	Mgmt	Adoption of Accounts	For	For	Approved as a part of routine business operations
Jun-15	26-Jun-15	ORIENTAL BANK OF COMMERCE	AGM	Mgmt	Declaration of Dividend	For	For	We are comfortable with the proposed dividend declaration.
Jun-15	26-Jun-15	ORIENTAL BANK OF COMMERCE	AGM	Mgmt	Offer, issue and allot securities aggregating to an amount upto ₹ 1500 crore	For	For	The capital raise will be good for the future growth of the bank.
Jun-15	26-Jun-15	UNION BANK OF INDIA	AGM	Mgmt	Adoption of Accounts	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Jun-15	26-Jun-15	UNION BANK OF INDIA	AGM	Mgmt	Declaration of Dividend	For	For	We are comfortable with the proposed dividend declaration.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jun-15	26-Jun-15	UNION BANK OF INDIA	AGM	Mgmt	Raise Capital through FPO/Rights/QIP etc.	For	For	The capital raise will be good for the future growth of the bank.
Jun-15	27-Jun-15	INDIAN BANK	AGM	Mgmt	Adoption of Audited Financial Statements of the Bank for the year ended 31.3.2015.	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Jun-15	27-Jun-15	INDIAN BANK	AGM	Mgmt	Declaration of dividend on equity shares for the year 2014-15.	For	For	The dividend payout ratio is 25.1% for FY15, higher than the payout observed in the previous two years of 21% approximately.
Jun-15	29-Jun-15	ASHOK LEYLAND LIMITED	AGM	Mgmt	Adoption of Accounts	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Jun-15	29-Jun-15	ASHOK LEYLAND LIMITED	AGM	Mgmt	Declaration of Dividend	For	For	The dividend payout ratio in FY15 was 45.5%. The company did not pay dividend in FY14. This is a positive development and we are comfortable with this resolution.
Jun-15	29-Jun-15	ASHOK LEYLAND LIMITED	AGM	Mgmt	Re-appointment of Mr. F Sahami as Director	For	For	Re-appointment of Mr. F. Sahami is in-line with statutory requirements.
Jun-15	29-Jun-15	ASHOK LEYLAND LIMITED	AGM	Mgmt	Appointment of M/s M S Krishnaswami & Rajan and M/s Deloitte Haskins & Sells, LLP as Joint Auditors	For	For	We are comfortable with the appointment of M/s M S Krishnaswami & Rajan and M/s Deloitte Haskins & Sells, LLP as joint auditors.
Jun-15	29-Jun-15	ASHOK LEYLAND LIMITED	AGM	Mgmt	Appointment of Ms Manisha Girotra as Independent Director	For	For	Manisha Girotra is the CEO, Moelis India. Her appointment is in-line with all the statutory requirements.
Jun-15	29-Jun-15	ASHOK LEYLAND LIMITED	AGM	Mgmt	Appointment of Mr. Sudhindar Krishan Khanna as Independent Director	For	For	We are comfortable with this appointment as Mr. Sudhindar Khanna's appointment is in-line with all the statutory requirements.
Jun-15	29-Jun-15	ASHOK LEYLAND LIMITED	AGM	Mgmt	Further issue of Securities	For	For	The QIP will result in equity dilution of ~4.5% for existing shareholders. The additional funds will be used for capital expenditure, long-term working capital requirements which should benefit the company in the medium to long term.
Jun-15	29-Jun-15	ASHOK LEYLAND LIMITED	AGM	Mgmt	Further issue of NCD(s) through private placement basis	For	For	The company's borrowing limit is ₹ 80.0 bn. As on 31 March 2015, the standalone current maturities of long term debt was ₹ 7.6 bn and consolidated was ₹ 20.2 bn. The funds raised will largely be used for refinancing and we are comfortable with this resolution.
Jun-15	29-Jun-15	THE FEDERAL BANK LIMITED	AGM	Mgmt	Adoption of Accounts	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Jun-15	29-Jun-15	THE FEDERAL BANK LIMITED	AGM	Mgmt	Declaration of Dividend	For	For	Federal Bank proposes to pay dividend of ₹ 2.20 per share. The dividend payout is 22.6%, in-line with payout observed in the last three years.
Jun-15	29-Jun-15	THE FEDERAL BANK LIMITED	AGM	Mgmt	Re-appointment of Mr. Shyam Srinivasan as Director	For	For	The re-appointment of Mr. Srinivasan is in-line with statutory requirements.
Jun-15	29-Jun-15	THE FEDERAL BANK LIMITED	AGM	Mgmt	Appointment of Joint Central Statutory Auditors to hold office & fix their remuneration	For	For	The re-appointment of Deloitte Haskins & Sells and MP Chitale & Co. as joint central statutory auditors is in-line with the statutory requirements.
Jun-15	29-Jun-15	THE FEDERAL BANK LIMITED	AGM	Mgmt	Arrange for the audit of the Bank's branches for the accounting year 2015-16 & fix the remuneration of branch auditors	For	For	With a branch network of around 1247 branches, appointment of branch auditors is necessary and we are comfortable with this resolution.
Jun-15	29-Jun-15	THE FEDERAL BANK LIMITED	AGM	Mgmt	Grant of shares under Employee Stock Option Scheme to Mr. Shyam Srinivasan, MD & CEO	For	For	Federal Bank has granted 641,375 stock options to Shyam Srinivasan: these will be granted over a four year period beginning 2014. We believe that ESOPs help in aligning the interest of employees with those of shareholders and hence we support this resolution.
Jun-15	29-Jun-15	THE FEDERAL BANK LIMITED	AGM	Mgmt	Issue of Bonus Shares under GDS	For	For	Federal Bank proposes to issue bonus shares to each shareholder in the ratio of 1:1. The bonus issue is aimed at enhancing the liquidity of the company's securities in the market, which will in turn increase the shareholder base of the company.
Jun-15	29-Jun-15	ICICI BANK LIMITED	AGM	Mgmt	Adoption of Accounts	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Jun-15	29-Jun-15	ICICI BANK LIMITED	AGM	Mgmt	Declaration of dividend on Preference shares	For	For	The declaration of dividend on preference shares is in-line with dividend paid in past.
Jun-15	29-Jun-15	ICICI BANK LIMITED	AGM	Mgmt	Declaration of dividend on Equity shares	For	For	The dividend payout is 28.4%, in-line with payout observed in the last three years.
Jun-15	29-Jun-15	ICICI BANK LIMITED	AGM	Mgmt	Appointment of a director in place of Mr. N S Kannan, who retires by rotation and, being eligible, offers himself for re-appointment	For	For	Mr. N S Kannan's re-appointment is in-line with all statutory requirements.
Jun-15	29-Jun-15	ICICI BANK LIMITED	AGM	Mgmt	Appointment of a M/s B S R & Co LLP, Chartered Accountants as Statutory Auditors	For	For	BSR & Co. LLP were appointed as statutory auditor of the Bank for four years in the 2014 AGM, their appointment is in-line with the statutory requirements.
Jun-15	29-Jun-15	ICICI BANK LIMITED	AGM	Mgmt	Appointment of Branch Auditors	For	For	ICICI Bank has a presence in 17 countries and hence is necessary to appoint branch auditors for overseas branches.
Jun-15	29-Jun-15	ICICI BANK LIMITED	AGM	Mgmt	Borrow upto ₹ 50,000 crore	For	For	The proposed borrowing is within the overall borrowing limit of the bank.
Jun-15	29-Jun-15	KOTAK MAHINDRA BANK LIMITED	AGM	Mgmt	Adoption of Accounts	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Jun-15	29-Jun-15	KOTAK MAHINDRA BANK LIMITED	AGM	Mgmt	Re-appointment of Dr. Shankar Acharya as Director	For	For	Dr. Shankar Acharya's re-appointment as a director is in-line with all statutory requirements
Jun-15	29-Jun-15	KOTAK MAHINDRA BANK LIMITED	AGM	Mgmt	Declaration of Dividend	For	For	The dividend payout is 5.1%, which is in-line with payouts observed in the last three years.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Jun-15	29-Jun-15	KOTAK MAHINDRA BANK LIMITED	AGM	Mgmt	Appointment of M/s S R Batliboi & Co, LLP as Auditors	For	For	The appointment of S. R. Batliboi & Co. LLP is in-line with the statutory requirements.
Jun-15	29-Jun-15	KOTAK MAHINDRA BANK LIMITED	AGM	Mgmt	Appointment of Mr. Mark Edwin Newman, as Director	For	For	Mark Edwin Newman is the CEO, Commercial Banking of ING in Asia. His appointment as Director is in-line with all statutory requirements.
Jun-15	29-Jun-15	KOTAK MAHINDRA BANK LIMITED	AGM	Mgmt	Re-appointment of Dr. Shankar Acharya as Chairman and approval of payment of remuneration	For	For	Dr. Shankar Acharya's re-appointment is in-line with all statutory requirements.
Jun-15	29-Jun-15	KOTAK MAHINDRA BANK LIMITED	AGM	Mgmt	Borrow in excess of the paid up capital and free reserves but not exceeding ₹ 50,000 crore	For	For	The bank is required to maintain capital adequacy levels as required by RBI. The banks debt levels will be maintained at all times.
Jun-15	29-Jun-15	KOTAK MAHINDRA BANK LIMITED	AGM	Mgmt	Increase in of Authorised Share Capital of the Bank to ₹ 1500,00,00,000/-	For	For	The company proposes to increase its authorized share capital from ₹ 9.0 bn to ₹ 15.0 bn. This is a regulatory requirement aimed at facilitating the proposed 1:1 bonus issue.
Jun-15	29-Jun-15	KOTAK MAHINDRA BANK LIMITED	AGM	Mgmt	Substitution of Clause V of the MOA	For	For	Clause V in the Memorandum of Association, which reflects the present authorized share capital of ₹ 9.0 bn, is being amended to account for the new authorized share capital of ₹ 15 bn.
Jun-15	29-Jun-15	KOTAK MAHINDRA BANK LIMITED	AGM	Mgmt	Issue of bonus shares in the ratio of 1:1	For	For	The bonus issue is aimed at enhancing the liquidity of the company's securities in the market, which will in turn increase the shareholder base of the company.
Jun-15	29-Jun-15	KOTAK MAHINDRA BANK LIMITED	AGM	Mgmt	Alteration of AOA	For	For	With the Companies Act 2013 coming into force, several regulations of the existing Articles of Association (AoA) of the Company require alteration or deletion.
Jun-15	29-Jun-15	KOTAK MAHINDRA BANK LIMITED	AGM	Mgmt	Adopt the 'Kotak Mahindra Equity Option Scheme 2015' and authorise the Board to create, issue, offer and allot equity shares, from time to time, to employees of the Bank	For	For	We believe that ESOPs help in aligning the interest of employees with those of shareholders and hence we support this resolution.
Jun-15	29-Jun-15	KOTAK MAHINDRA BANK LIMITED	AGM	Mgmt	Adopt the 'Kotak Mahindra Equity Option Scheme 2015' and authorise the Board to create, issue, offer and allot equity shares, from time to time, to employees of the subsidiaries or associate companies of the Bank	For	For	We believe that ESOPs help in aligning the interest of employees with those of shareholders and hence we support this resolution.
Jun-15	29-Jun-15	KOTAK MAHINDRA BANK LIMITED	AGM	Mgmt	Adopt the 'Kotak Mahindra Stock Appreciation Rights Scheme 2015' and authorise the Board to grant Stock Appreciation Rights (SARs) to be paid as cash incentive in the form of Appreciation, to employees of the Bank	For	For	Kotak Mahindra Bank proposes to issue 9.1 mn SARs in aggregate (including options under resolution #15). This represents 1% of the equity capital as on 5 May 2015. Under the SARs scheme, employees receive the difference between the stock price and the grant price (in this case the face value) in cash – there is no equity issuance.
Jun-15	29-Jun-15	KOTAK MAHINDRA BANK LIMITED	AGM	Mgmt	Adopt the 'Kotak Mahindra Stock Appreciation Rights Scheme 2015' and authorise the Board to grant Stock Appreciation Rights (SARs) to be paid as cash incentive in the form of Appreciation, to employees of the subsidiaries or associate companies of the Bank	For	For	Kotak Mahindra Bank proposes to issue 9.1 mn SARs in aggregate (including options under resolution #15). This represents 1% of the equity capital as on 5 May 2015. Under the SARs scheme, employees receive the difference between the stock price and the grant price (in this case the face value) in cash – there is no equity issuance.
Jun-15	29-Jun-15	NAVIN FLUORINE INTERNATIONAL LIMITED	AGM	Mgmt	Adoption of Accounts	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Jun-15	29-Jun-15	NAVIN FLUORINE INTERNATIONAL LIMITED	AGM	Mgmt	Confirmation of Interim Dividend and declaration of Final Dividend	For	For	The dividend payout ratio has improved marginally to 38.1% in FY15 from 36.1% in FY14.
Jun-15	29-Jun-15	NAVIN FLUORINE INTERNATIONAL LIMITED	AGM	Mgmt	Re-appointment of Shri S S Khanolkar as Director	For	For	We are comfortable with the re-appointment of Shri S S Khanolkar as Director.
Jun-15	29-Jun-15	NAVIN FLUORINE INTERNATIONAL LIMITED	AGM	Mgmt	Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors	For	For	We are comfortable with the appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors.
Jun-15	29-Jun-15	NAVIN FLUORINE INTERNATIONAL LIMITED	AGM	Mgmt	Appointment of Smt R V Haribhakti as Independent Director	For	For	We are comfortable with the appointment of Smt R V Haribhakti as Independent Director.
Jun-15	29-Jun-15	NAVIN FLUORINE INTERNATIONAL LIMITED	AGM	Mgmt	Appointment of Shri A K Srivastava as Director liable to retire by rotation	For	For	We are comfortable with the appointment of Shri A K Srivastava as Director.
Jun-15	29-Jun-15	NAVIN FLUORINE INTERNATIONAL LIMITED	AGM	Mgmt	Re-appointment of Shri S S Khanolkar as Managing Director for 5 years effective 1.1.2016	For	For	We are comfortable with the appointment of Mr. SS Khanolkar and the increase in his remuneration ( ~10% is as per industry standards).
Jun-15	29-Jun-15	NAVIN FLUORINE INTERNATIONAL LIMITED	AGM	Mgmt	Payment of remuneration to Cost Auditors Shri I V Jagtiani, Cost Accountant	For	For	We are comfortable with the remuneration of auditors.
Jun-15	30-Jun-15	ESSEL PROPACK LIMITED	AGM	Mgmt	Adoption of Accounts	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Jun-15	30-Jun-15	ESSEL PROPACK LIMITED	AGM	Mgmt	Declaration of Dividend	For	For	Essel Propack has proposed a final dividend of ₹ 1.60 per share for the year ended 31 March 2015. Dividend payout ratio is 53.3 (42.2% in FY14).
Jun-15	30-Jun-15	ESSEL PROPACK LIMITED	AGM	Mgmt	Re-appointment of Dr. Subhash Chandra as Director	For	For	Dr. Subhash Chandra is one among the founders of Essel Propack. We are comfortable with his re-appointment.

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Jun-15	30-Jun-15	ESSEL PROPACK LIMITED	AGM	Mgmt	Re-appointment of M/s MGB & Co, LLP, Chartered Accountants as Auditors	For	For	We are comfortable with the Re-appointment of M/s MGB & Co, LLP, Chartered Accountants as Auditors
Jun-15	30-Jun-15	ESSEL PROPACK LIMITED	AGM	Mgmt	Appointment of Mr. Atul Goel as Director	For	For	We are comfortable with the Appointment of Mr. Atul Goel as Director
Jun-15	30-Jun-15	ESSEL PROPACK LIMITED	AGM	Mgmt	Payment of remuneration to Cost Auditors M/s R Nanabhoy & Co, Cost Accountant	For	For	We are comfortable with the Payment of remuneration to Cost Auditors M/s R Nanabhoy & Co, Cost Accountant
Jun-15	30-Jun-15	ESSEL PROPACK LIMITED	AGM	Mgmt	Payment of commission to Non-Executive Independent Director in addition to sitting fees paid to them	For	For	We are comfortable with the Payment of commission to Non-Executive Independent Director in addition to sitting fees paid to them
Jun-15	30-Jun-15	TATA CONSULTANCY SERVICES LIMITED	AGM	Mgmt	Adoption of Accounts	For	For	Approved as a part of routine business operations
Jun-15	30-Jun-15	TATA CONSULTANCY SERVICES LIMITED	AGM	Mgmt	Confirmation of Interim Dividend on Equity Shares and declaration of Final Dividend on Equity Shares	For	For	Approved as a part of routine business operations
Jun-15	30-Jun-15	TATA CONSULTANCY SERVICES LIMITED	AGM	Mgmt	Re-appointment of Mr. Cyrus Mistry as Director	For	For	We are comfortable with the Re-appointment of Mr. Cyrus Mistry as Director
Jun-15	30-Jun-15	TATA CONSULTANCY SERVICES LIMITED	AGM	Mgmt	Appointment of Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors	For	For	We are comfortable with the Appointment of Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors
Jun-15	30-Jun-15	TATA CONSULTANCY SERVICES LIMITED	AGM	Mgmt	Re-appointment of Mr. N Chandrasekaran as Chief Executive Officer & Managing Director	For	For	We are comfortable with the Re-appointment of Mr. N Chandrasekaran as Chief Executive Officer & Managing Director
Jun-15	30-Jun-15	TATA CONSULTANCY SERVICES LIMITED	AGM	Mgmt	Appointment of Ms Aarthi Subramanian as Additional Director	For	For	We are comfortable with the Appointment of Ms Aarthi Subramanian as Additional Director
Jun-15	30-Jun-15	TATA CONSULTANCY SERVICES LIMITED	AGM	Mgmt	Appointment of Ms Aarthi Subramanian as Executive Director	For	For	We are comfortable with the Appointment of Ms Aarthi Subramanian as Executive Director
Jun-15	30-Jun-15	TATA CONSULTANCY SERVICES LIMITED	AGM	Mgmt	Appointment of Branch Auditors	For	For	We are comfortable with the Appointment of Branch Auditors
Jun-15	30-Jun-15	NRB BEARINGS LIMITED	PB	Mgmt	Issue of Unsecured Redeemable Non-Convertible Debentures on Pvt. placement basis upto an amount of ₹ 50 crores	For	For	We are comfortable with the issue of NCDs on private placement basis.
Sep-15	2-Jul-2015	State Bank of India	AGM	Mgmt	Adoption of Accounts	For	For	We are fine with the proposal of Adoption of Accounts
Sep-15	3-Jul-2015	Asian Paints Limited	AGM	Mgmt	Adoption of Accounts	For	For	Approved as regular business activity
Sep-15	3-Jul-2015	Asian Paints Limited	AGM	Mgmt	Declaration of Dividend	For	For	Approved as regular business activity
Sep-15	3-Jul-2015	Asian Paints Limited	AGM	Mgmt	Ratification of remuneration payable to M/s. RA & Co., Cost Accountants (FRN: 000242) Cost Auditor of the Company for the financial year ending 31st March, 2016	For	For	Remuneration is in-line with industry standards
Sep-15	3-Jul-2015	Asian Paints Limited	AGM	Mgmt	Re-appointment of Mr. Ashwin Choksi as Director	For	For	We are fine with the proposals and appointments
Sep-15	3-Jul-2015	Asian Paints Limited	AGM	Mgmt	Re-appointment of Mr. Ashwin Dani as Director	For	For	We are fine with the proposals and appointments
Sep-15	3-Jul-2015	Asian Paints Limited	AGM	Mgmt	Appointment of M/s B S R & Co, Chartered Accountants as Auditors	For	For	We are fine with the proposals and appointments
Sep-15	3-Jul-2015	Asian Paints Limited	AGM	Mgmt	Re-appointment of Mr. Abhay Vakil as Non-Executive Director	For	For	We are fine with the proposals and appointments
Sep-15	4-Jul-2015	Max India Limited	Court Convened	Mgmt	Scheme of Arrangement in the nature of demerger between Max India Ltd., Taurus Ventures Ltd. and Capricorn Ventures Ltd.	For	For	We are fine with the scheme of arrangement. Since the shareholding pattern does not change, we believe that the deal is not detrimental to the interests of minority shareholders. It gives shareholders a choice to selectively invest in each of the three companies and create an investment portfolio which best suits their risk profiles.
Sep-15	6-Jul-2015	Vedanta Ltd.	Postal Ballot	Mgmt	Shifting of the Registered Office of the Company from the State of Goa to the State of Maharashtra	For	For	shifting of office does not affect business activity. We are fine with the same.
Sep-15	9-Jul-2015	Siti Cable Networks Ltd.	Postal Ballot	Mgmt	Pursuant to provisions of Section 180(1) (c) of the companies act 2013, for borrowing money upto ₹ 3000 crores.	For	For	Approved for future expansion of business.
Sep-15	9-Jul-2015	CEAT Ltd.	Postal Ballot	Mgmt	Special Resolution Under Section 42 and 71 of the companies act 2013, granting approval to the board for offer, issue and allotment of non-convertible debentures on private placement basis for an aggregate amount upto ₹ 500.00 crores in one or more tranches.	For	For	Approved as regular business activity.
Sep-15	9-Jul-2015	Strides Arcolab Limited	Postal Ballot	Mgmt	Give loan(s)/guarantee(s), make investments	For	For	Approved as part of routine business activity.
Sep-15	9-Jul-2015	Strides Arcolab Limited	Postal Ballot	Mgmt	Authorization to the Board of Directors to create mortgage / Charge	For	For	Approved as part of routine business activity.
Sep-15	9-Jul-2015	Aurobindo Pharma Limited	EGM	Mgmt	Alteration of AOA	For	For	We are fine with the proposals outlined including the bonus issue.
Sep-15	9-Jul-2015	Aurobindo Pharma Limited	EGM	Mgmt	Issue of Bonus Shares	For	For	We are fine with the proposals outlined including the bonus issue.
Sep-15	11-Jul-2015	Vedanta Ltd.	AGM	Mgmt	Adoption of Accounts	For	For	Approved as regular business activity.
Sep-15	11-Jul-2015	Vedanta Ltd.	AGM	Mgmt	Confirmation of Interim Dividend and declaration of Final Dividend	For	For	Approved as regular business activity.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/ EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	11-Jul-2015	Vedanta Ltd.	AGM	Mgmt	Re-appointment of Mr. Thomas Albanese as Director	For	For	We are fine with his re-appointment as director.
Sep-15	11-Jul-2015	Vedanta Ltd.	AGM	Mgmt	Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Statutory Auditors	For	For	Appointment is in-line with companies act. We are with the appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Statutory Auditors
Sep-15	11-Jul-2015	Vedanta Ltd.	AGM	Mgmt	Payment of remuneration to Cost Auditors	For	For	Payment is fine considering the size of operations. We are fine with the same
Sep-15	11-Jul-2015	Vedanta Ltd.	AGM	Mgmt	Appointment of Ms Anuradha Dutt as Independent Director	For	For	We are fine with appointment of Ms Anuradha Dutt as Independent Director
Sep-15	11-Jul-2015	Vedanta Ltd.	AGM	Mgmt	Approve offer or invitation for subscription of Non-Convertible Debentures or other Debt Securities on Private Placement basis	For	For	Approved as regular business activity
Sep-15	13-Jul-2015	Havells India Limited	AGM	Mgmt	Adoption of Accounts	For	For	Approved as regular business activity
Sep-15	13-Jul-2015	Havells India Limited	AGM	Mgmt	Declaration of Dividend	For	For	Approved as regular business activity
Sep-15	13-Jul-2015	Havells India Limited	AGM	Mgmt	Re-appointment of Shri Anil Rai Gupta as Director	For	For	The proposal is in-line with statutory requirements
Sep-15	13-Jul-2015	Havells India Limited	AGM	Mgmt	Re-appointment of Shri Rajesh Gupta as Director	For	For	The proposal is in-line with statutory requirements
Sep-15	13-Jul-2015	Havells India Limited	AGM	Mgmt	Re-appointment of M/s V R Bansal & Associates, Chartered Accountants and M/s S R Batliboi & Co LLP as Auditors	For	For	The proposal is in-line with statutory requirements
Sep-15	13-Jul-2015	Havells India Limited	AGM	Mgmt	Appointment of Smt Pratima Ram as Independent Director	For	For	The proposal is in-line with statutory requirements
Sep-15	13-Jul-2015	Havells India Limited	AGM	Mgmt	Appointment of Shri T V Mohandas Pai as Director for 3 years	For	For	The proposal is in-line with statutory requirements
Sep-15	13-Jul-2015	Havells India Limited	AGM	Mgmt	Appointment of Shri Punit Bhatia as Director for 3 years	For	For	The proposal is in-line with statutory requirements
Sep-15	13-Jul-2015	Havells India Limited	AGM	Mgmt	Appointment of Shri Ameet Kumar Gupta as Director	For	For	The proposal is in-line with statutory requirements
Sep-15	13-Jul-2015	Havells India Limited	AGM	Mgmt	Appointment of Shri Ameet Kumar Gupta as Whole-time Director for 5 years effective 1.1.2015 upto 31.12.2019	For	For	The proposal is in-line with statutory requirements
Sep-15	13-Jul-2015	Havells India Limited	AGM	Mgmt	Payment of revised remuneration to Shri Anil Rai Gupta, Chairman and Managing Director	For	For	The proposal is in-line with statutory requirements
Sep-15	13-Jul-2015	Havells India Limited	AGM	Mgmt	Re-appointment of Shri Rajesh Gupta as Whole-time Director for 5 years effective 1.4.2015 upto 31.3.2020	For	For	The proposal is in-line with statutory requirements
Sep-15	13-Jul-2015	Havells India Limited	AGM	Mgmt	Payment of remuneration to Cost Auditors	For	For	The proposal is in-line with statutory requirements
Sep-15	13-Jul-2015	Havells India Limited	AGM	Mgmt	Alteration of AOA	For	For	The proposal is in-line with statutory requirements
Sep-15	14-Jul-2015	MOTHERSON SUMI SYSTEMS LTD.	Postal Ballot	Mgmt	Issue of bonus shares	For	For	Bonus issue will improve liquidity in shares. We are fine with the proposal to issue bonus shares
Sep-15	14-Jul-2015	ZENSAR TECHNOLOGIES LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	This is part of routine business activities.
Sep-15	14-Jul-2015	ZENSAR TECHNOLOGIES LTD.	AGM	Mgmt	To confirm the interim dividend of ₹ 4.5 per share and declare final dividend of ₹ 6.5 per share (face value ₹ 10.0)	For	For	The aggregate dividend payout ratio during the last three years averaged ~30.4%.
Sep-15	14-Jul-2015	ZENSAR TECHNOLOGIES LTD.	AGM	Mgmt	Re-appoint Harsh Goenka as Director	For	For	Harsh Goenka is the Promoter Chairman of the company. His re-appointment is in-line with all the statutory requirements.
Sep-15	14-Jul-2015	ZENSAR TECHNOLOGIES LTD.	AGM	Mgmt	Re-appoint Price Waterhouse as statutory auditors	For	For	We are comfortable with reappointing PwC as statutory auditors as the firm is one of the Top 4 global auditors.
Sep-15	14-Jul-2015	ZENSAR TECHNOLOGIES LTD.	AGM	Mgmt	Fix remuneration for non-executive independent directors at an amount not exceeding 1% of net profits commencing from the 1 April 2015	For	For	We are comfortable with the remuneration range proposed.
Sep-15	15-Jul-2015	Sobha Limited	AGM	Mgmt	Adoption of Accounts	For	For	Approved as regular business activity
Sep-15	15-Jul-2015	Sobha Limited	AGM	Mgmt	Declaration of Dividend	For	For	Approved as regular business activity
Sep-15	15-Jul-2015	Sobha Limited	AGM	Mgmt	Re-appointment of Mr. Ravi PNC Menon as Director	For	For	Approved as regular business activity
Sep-15	15-Jul-2015	Sobha Limited	AGM	Mgmt	Appointment of M/s S R Batliboi & Associates LLP, Chartered Accountants as Statutory Auditors	For	For	Approved as regular business activity
Sep-15	15-Jul-2015	Sobha Limited	AGM	Mgmt	Appointment of Dr. Punita Kumar Sinha as Non-Executive Independent Director	For	For	Approved as regular business activity
Sep-15	15-Jul-2015	Sobha Limited	AGM	Mgmt	Ratification of remuneration to Cost Auditors M/s Srinivas & Co, Cost Accountant	For	For	Approved as regular business activity
Sep-15	15-Jul-2015	Sobha Limited	AGM	Mgmt	Issue of Non-Convertible Debentures on Private Placement basis	For	For	Approved as regular business activity
Sep-15	15-Jul-2015	Zee Entertainment Enterprises Limited	AGM	Mgmt	Adoption of Accounts	For	For	We are fine with the proposals outlined as these are regular business activities.
Sep-15	15-Jul-2015	Zee Entertainment Enterprises Limited	AGM	Mgmt	Confirmation of Dividend paid on Preference Shares	For	For	We are fine with the proposals outlined as these are regular business activities.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	15-Jul-2015	Zee Entertainment Enterprises Limited	AGM	Mgmt	Declaration of Dividend ₹ 2.25 per share	For	For	We are fine with the proposals outlined as these are regular business activities.
Sep-15	15-Jul-2015	Zee Entertainment Enterprises Limited	AGM	Mgmt	Re-appointment of Mr. Ashok Kurien as Director	For	For	We are fine with the proposals outlined as these are regular business activities.
Sep-15	15-Jul-2015	Zee Entertainment Enterprises Limited	AGM	Mgmt	Appointment of M/s MGB & Co, LLP, Chartered Accountants as Auditors	For	For	We are fine with the proposals outlined as these are regular business activities.
Sep-15	15-Jul-2015	Zee Entertainment Enterprises Limited	AGM	Mgmt	Re-appointment of Mr. Punit Goenka as Managing Director & CEO for 5 years effective 1.1.2015	For	For	We are fine with the proposals outlined as these are regular business activities.
Sep-15	15-Jul-2015	Zee Entertainment Enterprises Limited	AGM	Mgmt	Payment of commission to Non-Executive Directors for 5 years effective from Financial Year starting from 31.3.2016	For	For	We are fine with the proposals outlined as these are regular business activities.
Sep-15	15-Jul-2015	Zee Entertainment Enterprises Limited	AGM	Mgmt	Appointment of Mr. Manish Chokhani as Independent Director	For	For	We are fine with the proposals outlined as these are regular business activities.
Sep-15	15-Jul-2015	Zee Entertainment Enterprises Limited	AGM	Mgmt	Consolidation and re-organization of the face value of the Preference Shares from ₹ 1 each to ₹ 10 each	For	For	We are fine with the proposals outlined as these are regular business activities.
Sep-15	15-Jul-2015	BAYER CROPS SCIENCE LTD.	Postal Ballot	Mgmt	Approval for Buyback of Equity Shares	For	For	We are fine with the proposal for Buyback of shares
Sep-15	16-Jul-2015	CYIENT LIMITED	AGM	Mgmt	a. Adoption of financial statements for the year ended 31 March 2015 b. Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	This is a part of routine business activities.
Sep-15	16-Jul-2015	CYIENT LIMITED	AGM	Mgmt	To confirm the interim dividend and declare final dividend and confirm interim dividend	For	For	This is a part of routine business activities.
Sep-15	16-Jul-2015	CYIENT LIMITED	AGM	Mgmt	To reappoint Alain De Taeye as a director retiring by rotation	For	For	We are comfortable with the appointment of Alain De Taeye as a Director.
Sep-15	16-Jul-2015	CYIENT LIMITED	AGM	Mgmt	To reappoint Thomas W. Prete as a director retiring by rotation	For	For	We are comfortable with the appointment of Thomas W. Prete as a Director.
Sep-15	16-Jul-2015	CYIENT LIMITED	AGM	Mgmt	To reappoint Shankar Narayanan as a director retiring by rotation	For	For	We are comfortable with the appointment of Shankar Narayanan as a Director.
Sep-15	16-Jul-2015	CYIENT LIMITED	AGM	Mgmt	To ratify Deloitte Haskins & Sells LLP as statutory auditor	For	For	We are comfortable with the proposal to appoint Deloitte Haskins & Sells LLP, one of the Global Top 4, as statutory auditor.
Sep-15	16-Jul-2015	CYIENT LIMITED	AGM	Mgmt	To appoint John Paterson as an Independent Director for four years effective 16 July 2015	For	For	We are comfortable with the appointment of John Paterson as an Independent Director.
Sep-15	16-Jul-2015	CYIENT LIMITED	AGM	Mgmt	To appoint Ms. Andrea Bierce as an Independent Director for four years effective 16 July 2015	For	For	We are comfortable with the appointment of Andrea Bierce as an Independent Director.
Sep-15	16-Jul-2015	CYIENT LIMITED	AGM	Mgmt	To launch 'Client ASOP Plan, 2015' and grant stock options to associates of the Company	For	For	We believe that ESOP schemes help in aligning the interests of employees with those of shareholders, and hence we support this resolution.
Sep-15	16-Jul-2015	CYIENT LIMITED	AGM	Mgmt	To extend the benefits of Client ASOP Plan, 2015 to associates of the subsidiaries of the company, joint ventures and associates	For	For	We believe that ESOP schemes help in aligning the interests of employees with those of shareholders, and extending the same to all subsidiaries, associate companies and JVs is a positive move. We support this resolution.
Sep-15	16-Jul-2015	CYIENT LIMITED	AGM	Mgmt	To revise the remuneration of B. Ashok Reddy, President - Corporate Affairs & Infrastructure, who holds an office or place of profit	For	For	The proposed remuneration is in-line with the peers in the industry. Mr. B. Ashok Reddy is President - Corporate Affairs and Infrastructure of the company. He heads the legal and secretarial, Corporate Social Responsibility (CSR) and infrastructure functions in the company. Mr. Ashok Reddy has been with the Company since June 1999 and until 2014, also headed the global HR function in the company.
Sep-15	17-Jul-2015	MBL Infrastructure LTD.	AGM	Mgmt	Adoption of Accounts	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	17-Jul-2015	MBL Infrastructure LTD.	AGM	Mgmt	Declaration of dividend	For	For	The dividend payout for FY15 is fair taking into account cash flow requirements for the company for the coming years
Sep-15	17-Jul-2015	MBL Infrastructure LTD.	AGM	Mgmt	Appoint Director in place of A K Lakhotia, who retires by rotation & offers himself for re-appointment	For	For	We are comfortable with the re-appointment of Mr. Anjanee Kumar Lakhotia as a director. His appointment is in-line with all the statutory requirements.
Sep-15	17-Jul-2015	MBL Infrastructure LTD.	AGM	Mgmt	Appointment of M/s Agrawal S Kumar & Associates as the Statutory auditors	For	For	We are comfortable with the appointment of M/s Agrawal S Kumar & Associates as the Statutory auditors
Sep-15	17-Jul-2015	MBL Infrastructure LTD.	AGM	Mgmt	Remuneration to Cost Auditors M/s Dipak Lal & Associated	For	For	We are comfortable with authorizing Board Of Directors to decide on remuneration for Cost auditors
Sep-15	17-Jul-2015	MBL Infrastructure LTD.	AGM	Mgmt	Increase of authorized share capital	For	For	We are comfortable with company wanting to increase its authorized share capital.
Sep-15	17-Jul-2015	MBL Infrastructure LTD.	AGM	Mgmt	Allotment of Bonus Shares	For	For	We are fine with company issuing bonus shares. This will improve liquidity
Sep-15	17-Jul-2015	MBL Infrastructure LTD.	AGM	Mgmt	Fund Raising	For	Against	We think the company does not need fresh funds now. Operating cash flows should be enough for its cash requirement.
Sep-15	18-Jul-2015	Siyaram Silk Mills Limited	AGM	Mgmt	Declaration of Dividend	For	For	Approved as regular business activity

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Sep-15	18-Jul-2015	Siyaram Silk Mills Limited	AGM	Mgmt	Re-appointment of Shri Gaurav P Poddar as Director	For	For	Approved as regular business activity
Sep-15	18-Jul-2015	Siyaram Silk Mills Limited	AGM	Mgmt	Re-appointment of Shri Ashok M Jalan as Director	For	For	Approved as regular business activity
Sep-15	18-Jul-2015	Siyaram Silk Mills Limited	AGM	Mgmt	Appointment of M/s Jayantilal Thakkar & Co, Chartered Accountants as Auditors	For	For	Approved as regular business activity
Sep-15	18-Jul-2015	Siyaram Silk Mills Limited	AGM	Mgmt	Enter into contracts with other related parties	For	For	Approved as regular business activity
Sep-15	18-Jul-2015	Siyaram Silk Mills Limited	AGM	Mgmt	Payment of remuneration to Cost Auditors M/s Bhuta & Associates, Cost Accountant	For	For	Approved as regular business activity
Sep-15	18-Jul-2015	Siyaram Silk Mills Limited	AGM	Mgmt	Adoption of Accounts	For	For	We are fine with the proposals in regards to Adoption of Accounts.
Sep-15	20-Jul-2015	CAPITAL FIRST LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	20-Jul-2015	CAPITAL FIRST LTD.	AGM	Mgmt	To declare a dividend of ₹ 2.20 per equity share for the financial year ended 31 March 2015	For	For	Capital First proposes to pay a final dividend of ₹ 2.20 per equity share for the year ended 31 March 2015. The dividend payout for FY15 is 21.5% (44. 7% in the previous year).
Sep-15	20-Jul-2015	CAPITAL FIRST LTD.	AGM	Mgmt	To reappoint Vishal Mahadevia as a director retiring by rotation	For	For	Vishal Mahadevia is the Managing Director and Co-Head at Warburg Pincus India. Warburg Pincus India are the promoters of the Company.
Sep-15	20-Jul-2015	CAPITAL FIRST LTD.	AGM	Mgmt	To ratify the appointment of SR Batliboi & Co. LLP as statutory auditors of the Company	For	For	We approve the appointment of SR Batliboi & Co. LLP as statutory auditors of the Company.
Sep-15	20-Jul-2015	CAPITAL FIRST LTD.	AGM	Mgmt	To appoint Dr. (Ms.) Brinda Jagirdar as an Independent Director for a period of three years effective 24 September 2014	For	For	We approve the appointment of Dr. (Ms.) Brinda Jagirdar as an Independent Director for a period of three years effective 24 September 2014.
Sep-15	20-Jul-2015	CAPITAL FIRST LTD.	AGM	Mgmt	To appoint Dinesh Kanabar as an Independent Director for a period of three years effective 6 January 2015	For	For	We approve the appointment of Dinesh Kanabar as an Independent Director for a period of three years effective 6 January 2015.
Sep-15	20-Jul-2015	CAPITAL FIRST LTD.	AGM	Mgmt	To appoint Narendra Ostawal as a director retiring by rotation	For	For	We approve the appointment of Narendra Ostawal as a director retiring by rotation.
Sep-15	20-Jul-2015	CAPITAL FIRST LTD.	AGM	Mgmt	To alter the Memorandum of Association of the Company and reclassify the authorized share capital	For	For	The increase in authorized share capital will enable to Company to raise capital through the issuance of equity shares (subject to shareholders' approval) to meet its growth initiatives and to strengthen its financial position.
Sep-15	20-Jul-2015	CAPITAL FIRST LTD.	AGM	Mgmt	To pay upto 1% of net profit as commission to non-executive directors for five years effective 1 April 2015	For	For	The transparency of total commission paid is a good practice.
Sep-15	20-Jul-2015	CAPITAL FIRST LTD.	AGM	Mgmt	To revise remuneration of V Vaidyanathan, Chairman and Managing Director of the Company with effect from 1 April 2015 to 9 August 2015	For	For	We approve the remuneration of V Vaidyanathan. Although his total pay is relatively higher than peers, it is commensurate with the performance of the Company.
Sep-15	20-Jul-2015	CAPITAL FIRST LTD.	AGM	Mgmt	To re-appoint V Vaidyanathan as Chairman and Managing Director of the Company for a period of five years with effect from 10 August 2015 and revise his remuneration	For	For	We approve the appointment of V Vaidyanathan as Chairman and Managing Director of the Company.
Sep-15	20-Jul-2015	CAPITAL FIRST LTD.	AGM	Mgmt	To approve the borrowing limit of ₹ 150 bn over and above the aggregate of paid up share capital and free reserves	For	For	The increase in borrowing limits is required to fund the growth of the company.
Sep-15	20-Jul-2015	CAPITAL FIRST LTD.	AGM	Mgmt	To issue non-convertible debentures	For	For	The fund raise is required to fund the growth of the company.
Sep-15	21-Jul-2015	HDFC BANK LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	21-Jul-2015	HDFC BANK LTD.	AGM	Mgmt	To declare dividend of ₹ 8.0 per equity share (face value ₹ 2)	For	For	The dividend payout ratio is healthy at 23.6%, and in-line with the Bank's stated policy of maintaining the dividend payout ratio between 20% - 25%.
Sep-15	21-Jul-2015	HDFC BANK LTD.	AGM	Mgmt	To reappoint Paresh Sukthankar as director	For	For	Paresh Sukthankar is the Deputy Managing Director of the Bank. His re-appointment as Director is in-line with all statutory requirements.
Sep-15	21-Jul-2015	HDFC BANK LTD.	AGM	Mgmt	To reappoint Kaizad Bharucha as director	For	For	Mr. Kaizad Bharucha's appointment as Director is in-line with all statutory requirements.
Sep-15	21-Jul-2015	HDFC BANK LTD.	AGM	Mgmt	To reappoint Deloitte Haskins & Sells as statutory auditors at an annual remuneration of ₹ 11.0 mn	For	For	The appointment of Deloitte Haskins & Sells is in-line with the statutory requirements.
Sep-15	21-Jul-2015	HDFC BANK LTD.	AGM	Mgmt	To appoint Malay Patel as an Independent Director for a period of five years	For	For	Mr. Malay Patel's appointment as Director is in-line with all statutory requirements.
Sep-15	21-Jul-2015	HDFC BANK LTD.	AGM	Mgmt	To approve the borrowing limit up to ₹ 500.0 bn over and above the aggregate of paid-up capital and free reserves of the bank	For	For	The bank is required to maintain capital adequacy levels as required by RBI.

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Sep-15	21-Jul-2015	HDFC BANK LTD.	AGM	Mgmt	To ratify and approve the related party transactions with Housing Development Finance Corporation Limited ("HDFC Limited")	For	For	The Bank sources home loans for HDFC Limited through its branches across India. HDFC Limited after necessary due diligence, approves and disburses the loans. The loans are booked in the books of HDFC Ltd. And the Bank is paid commission. HDFC Bank periodically purchases the loans and HDFC Limited is paid a fee for servicing of the home loans assigned by it/secured. The transactions are in the ordinary course of business of the Bank and on an arm's length basis.
Sep-15	21-Jul-2015	HDFC BANK LTD.	AGM	Mgmt	To reappoint Aditya Puri as Managing Director for a period of five years and fix the terms of remuneration	For	For	Aditya Puri has been the Managing Director of the Bank since its inception 1994. In this period, the Bank has achieved consistent growth across key financial parameters. The proposed remuneration is commensurate with the size and growth of HDFC Bank relative to peers.
Sep-15	21-Jul-2015	HDFC BANK LTD.	AGM	Mgmt	To revise the terms of appoint and remuneration of Kaizad Bharucha, Executive Director of the bank	For	For	HDFC Bank proposes to amend the terms of appointment of Kaizad Bharucha to align with the period of appointment as per RBI approval dated 13 June 2014. Therefore the bank proposes to amend his tenure to three years from 13 June 2014. The proposed remuneration is comparable to peers in the industry.
Sep-15	21-Jul-2015	HDFC BANK LTD.	AGM	Mgmt	To ratify and approve the related party transactions with HDB Financial Services Limited ("HDBFSL")	For	For	The Bank periodically undertakes asset backed/mortgage backed securitization/loan assignment transactions with various originators including HDBFSL, subsidiary company. These transactions are expected to exceed the materiality threshold, i. E. 10% of the Bank's annual consolidated turnover as per the Bank's last audited financial statements. HDFC Bank did not have any transaction in the nature of securitization / loan assignment in FY15. The bank has clarified that in FY16 the transactions quantum will not exceed ₹ 65.0 bn. The transactions are in the ordinary course of business of the Bank and on an arm's length basis.
Sep-15	22-Jul-2015	Bajaj Finserv Limited	AGM	Mgmt	Adoption of financial statements for year ended 31 March 2015	For	For	Approved as part of routine business activity.
Sep-15	22-Jul-2015	Bajaj Finserv Limited	AGM	Mgmt	To declare dividend of ₹ 18 per share of face value ₹ 10	For	For	BFL proposes to pay dividend of ₹ 18 per share (₹ 16 in FY14). While PAT for FY15 was up 25% from FY14, dividend per share increased by 16% in the same period. The payout ratio has been reducing over the last three years (from 14.8% in FY13 to 12.1% in FY15) despite improved profitability.
Sep-15	22-Jul-2015	Bajaj Finserv Limited	AGM	Mgmt	To reappoint Rajiv Bajaj as director	For	For	Rahul Bajaj is the chairman of the company. His re-appointment meets all statutory requirements.
Sep-15	22-Jul-2015	Bajaj Finserv Limited	AGM	Mgmt	To ratify the appointment of Dalal & Shah., as statutory auditors at a remuneration of ₹ 3.0 mn for the year 2015-16	For	For	We approve the appointment of Dalal & Shah as statutory auditors at a remuneration of ₹ 3.0 mn for the year 2015-16.
Sep-15	22-Jul-2015	Bajaj Finserv Limited	AGM	Mgmt	Approval of remuneration to Cost Auditors M/s Dhananjay V Joshi & Associates, Cost Accountant	For	For	The Proposed Remuneration of ₹ 50,000 (Excluding Service Tax) is Reasonable Compared to the size and scale of operations.
Sep-15	22-Jul-2015	WIPRO LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	This is a part of routine business activities.
Sep-15	22-Jul-2015	WIPRO LTD.	AGM	Mgmt	Ratify interim dividend of ₹ 5 per share and declare final dividend of ₹ 7 per share (FV ₹ 5)	For	For	This is a part of routine business activities. The total dividend per share has increased from ₹ 8 in FY14 to ₹ 12 in FY15. Consequently, the payout ratio has increased from 31% to 43%.
Sep-15	22-Jul-2015	WIPRO LTD.	AGM	Mgmt	Reappoint TK Kurien as Director	For	For	TK Kurien is the CEO of the company. His re-appointment is in-line with the statutory requirements.
Sep-15	22-Jul-2015	WIPRO LTD.	AGM	Mgmt	Reappoint BSR & Co LLP as auditor for FY16	For	For	Appointment of BSR & Co LLP is in-line with statutory requirements.
Sep-15	22-Jul-2015	WIPRO LTD.	AGM	Mgmt	Approve remuneration terms of Azim H Premji, who is being reappointed as Executive Chairman and MD for a period of two years	For	For	The proposed remuneration is in-line with peers in the industry and commensurate with size and performance of the company.
Sep-15	22-Jul-2015	WIPRO LTD.	AGM	Mgmt	Approve remuneration terms of Rishad Azim Premji, who is being appointed as whole-time Director for a period of five years	For	For	The proposed remuneration is in-line with peers in the industry and commensurate with size and performance of the company.
Sep-15	23-Jul-2015	ALSTOM TD INDIA LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	23-Jul-2015	ALSTOM TD INDIA LTD.	AGM	Mgmt	Declaration of dividend of ₹ 1.80 per share of face value ₹ 2	For	For	The dividend payout ratio for FY15 is 45.8%. This is quite good.
Sep-15	23-Jul-2015	ALSTOM TD INDIA LTD.	AGM	Mgmt	Reappoint Michel Augonnet as director	For	For	Michel Augonnet is the Chairman of the board and represents the promoter MNC. He has attended 3 of the 9 board meetings (33%) for FY15. However, an alternate director has been appointed for Michel Augonnet.
Sep-15	23-Jul-2015	ALSTOM TD INDIA LTD.	AGM	Mgmt	Ratify S.N. Dhawan & Co. as statutory auditors and to fix their remuneration	For	For	The aggregate tenure of the statutory auditor is less than 10 years, which is in-line with the provisions of the Companies Act, 2013 and the amended Clause 49 of the Listing Agreement.

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Sep-15	23-Jul-2015	ALSTOM TD INDIA LTD.	AGM	Mgmt	Vacancy caused on the retirement of Pierre Laporte not be filled	For	For	Pierre Laporte is Senior VP Legal, Alstom Grid and was a promoter representative on the board of the company. To comply with the provisions of Clause 49 of the listing agreement and Companies Act 2013 to have minimum fifty percent members of the Board as independent directors; Alstom T&D has decided that the vacancy caused on Pierre Laporte's retirement is not to be filled.
Sep-15	23-Jul-2015	ALSTOM TD INDIA LTD.	AGM	Mgmt	Reappoint Rathindra Nath Basu as Managing Director and to fix his remuneration	For	For	R. N. Basu's remuneration in FY15 was ₹ 21.8 mn, a growth of 17.2% over that of FY14. The proposed compensation seems in-line with industry standards.
Sep-15	23-Jul-2015	ALSTOM TD INDIA LTD.	AGM	Mgmt	Reappoint Subhashchandra Manilal Momaya as Whole-time Director and CFO and to fix his remuneration	For	For	The proposed re-appointment of Subhashchandra Manilal Momaya as Whole-time Director is fine and we propose for vote for the same. S. M. Momaya's remuneration in FY15 was ₹ 14.0 mn. Based on the current pay-outs, we believe S. M. Momaya's proposed remuneration will be commensurate with the size and complexity of the business, and comparable to his industry peers.
Sep-15	23-Jul-2015	ALSTOM TD INDIA LTD.	AGM	Mgmt	Appoint Isabelle Compain-Gerlier as Director	For	For	Isabelle Compain-Gerlier is Vice President Finance Products, Alstom Grid. Her appointment is in-line with all the statutory requirements.
Sep-15	23-Jul-2015	ALSTOM TD INDIA LTD.	AGM	Mgmt	Appoint Kirit Shantilal Parikh as Independent Director for five years till 27 March 2020	For	For	Kirit Shantilal Parikh was former Member - Planning Commission designated as Minister of State. His appointment is in-line with all the statutory requirements.
Sep-15	23-Jul-2015	ALSTOM TD INDIA LTD.	AGM	Mgmt	Appoint Rakesh Nath as Independent Director for five years till 31 May 2020	For	For	Rakesh Nath was former Member - Appellate Tribunal for Electricity and former Chairman - Central Electricity Authority. His appointment is in-line with all the statutory requirements.
Sep-15	23-Jul-2015	ALSTOM TD INDIA LTD.	AGM	Mgmt	Appoint Ravi Kumar Krishnamurthy (Head AIS Business) as Alternate Director to Pierre Laporte upto 27 March 2015 and fix terms of his appointment	For	For	Ravi Kumar Krishnamurthy was appointed as alternate director to Pierre Laporte via Postal Ballot dated 10 November 2014; during the absence of Pierre Laporte from India to attend board meetings. He was reappointed as alternate to Pierre Laporte from 11 March 2015. The Company seeks shareholder approval for his appointment as alternate director carrying full time employment. We approve this proposal.
Sep-15	23-Jul-2015	ALSTOM TD INDIA LTD.	AGM	Mgmt	Appoint Ravi Kumar Krishnamurthy (Head AIS Business) as Alternate Director to Michel Augonnet from 28 March 2015 and fix his terms of appointment	For	For	Since the restructuring of the Board and retirement of Pierre Laporte as director; Ravi Kumar Krishnamurthy was appointed as alternate director to Michel Augonnet from 28 March 2015. The Company seeks shareholder approval for his appointment as alternate director carrying full time employment. We approve this proposal.
Sep-15	23-Jul-2015	ALSTOM TD INDIA LTD.	AGM	Mgmt	Approve remuneration payable to cost auditors for FY16	For	For	To comply with Rule 14 of Companies (Audit and Auditors) Rules 2014, the Company seeks approval from shareholders to ratify the remuneration payable to the cost auditors for FY16. The company proposes a remuneration of ₹ 0.5 mn to Shome & Banerjee and ₹ 35,000 to Jugal K Puri & Associates as cost auditors for FY16 with Shome & Banerjee being the lead cost auditor. The proposal seems fair.
Sep-15	24-Jul-2015	NRB Bearings Limited	AGM	Mgmt	Considered and adopt the audited Financial statements, Reports of Board of Director and Auditors.	For	For	Approved as part of routine business activity.
Sep-15	24-Jul-2015	NRB Bearings Limited	AGM	Mgmt	Declaration of Dividend	For	For	The dividend payout ratio is at acceptable levels ranging from 32% to 41% in the last three years.
Sep-15	24-Jul-2015	NRB Bearings Limited	AGM	Mgmt	Reappointment of Ms. H S Zaveri who retires by rotation	For	For	Harshbeena S Zaveri as Managing Director & President of NRB Bearings. Her re-appointment is in-line with all the statutory requirements.
Sep-15	24-Jul-2015	NRB Bearings Limited	AGM	Mgmt	Appointment of Auditors and fix their remuneration	For	For	We approve the re-appointment of Deloitte Haskins & Sells as statutory auditors.
Sep-15	24-Jul-2015	NRB Bearings Limited	AGM	Mgmt	Appointment of Ms. A A Gowariker as Independent Director	For	For	Aslesha Gowariker is a Partner at Desai & Diwanji, Solicitors. Her appointment is in-line with all the statutory requirements.
Sep-15	24-Jul-2015	NRB Bearings Limited	AGM	Mgmt	Appointment of Mr. S C Rangani as a whole-time Director	For	For	Approve the re-appointment of Satish Rangani as Whole-Time Director and to fix his remuneration. Remuneration is commensurate with the size and complexity of the business, and comparable to industry peers.
Sep-15	24-Jul-2015	NRB Bearings Limited	AGM	Mgmt	Reappointment of Ms. H S Zaveri as a Managing Director & President.	For	For	We approve the remuneration as we believe the company performance will improve in the coming years based on the efforts being made by the Mgmt.
Sep-15	24-Jul-2015	APL APOLLO TUBES LTD.	Postal Ballot	Mgmt	Special Resolution for the issuance of Equity Shares to the employees of the company pursuant to employee stock option scheme 2015 of the company and its holding / subsidiaries.	For	For	Approve the 'APL Apollo Employee Stock Option Scheme 2015' and issue of securities to the employees of the Company and its subsidiaries. The exercise price will be the market price of the shares on the exchange with the highest trading volume, one day before the date of grant of options and the exercise period will be five years from the date of grant. The valuation method used will be fair value method. The Nomination and Remuneration Committee will identify the employee's eligibility for the grant of stock options based on parameters including minimum period of service, employee's contribution, employee's criticality, difficulty in replacing the employee etc.
Sep-15	24-Jul-2015	AXIS BANK LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	24-Jul-2015	AXIS BANK LTD.	AGM	Mgmt	Declare equity dividend of ₹ 4.6 per share (Face Value: ₹ 2)	For	For	Approved as part of routine business activities.
Sep-15	24-Jul-2015	AXIS BANK LTD.	AGM	Mgmt	To reappoint Usha Sangwan as director	For	For	We are comfortable with appointment of Usha Sangwan as Director as her re-appointment is in-line with all the statutory requirements.
Sep-15	24-Jul-2015	AXIS BANK LTD.	AGM	Mgmt	To reappoint S. R. Batliboi & Co LLP as Statutory Auditors	For	For	The re-appointment of S. R. Batliboi & Co LLP as Statutory Auditors is in-line with all the statutory requirements. Hence, we support this resolution.
Sep-15	24-Jul-2015	AXIS BANK LTD.	AGM	Mgmt	To appoint S. Vishvanathan as Independent Director for a period of five years till February 2020	For	For	We are comfortable with appointment of S. Vishvanathan as Independent Director as her re-appointment is in-line with all the statutory requirements.
Sep-15	24-Jul-2015	AXIS BANK LTD.	AGM	Mgmt	To approve revision in the remuneration of Dr. Sanjiv Misra, Chairman	For	For	The proposed remuneration are similar to that paid in FY15 and comparable with peers in the industry.
Sep-15	24-Jul-2015	AXIS BANK LTD.	AGM	Mgmt	To reappoint Shikha Sharma as the Managing Director & CEO for a period of 3 years from 1 June 2015 and to fix her remuneration	For	For	Shikha Sharma has been the Managing Director of the Bank since 2009. In this period, the Bank has achieved consistent growth across key financial parameters. The proposed remuneration is consistent with the performance of Axis Bank, and in-line with peers in the industry.
Sep-15	24-Jul-2015	AXIS BANK LTD.	AGM	Mgmt	To approve revision in the remuneration of V. Srinivasan, Executive Director & Head (Corporate Banking)	For	For	V Srinivasan has been the Head of the Corporate Bank for the last three years. The Wholesale and Corporate Banking business contributes to 40% of the revenues of Axis Bank and has achieved consistent growth across key financial parameters. The proposed remuneration is in-line with peers in the industry.
Sep-15	24-Jul-2015	AXIS BANK LTD.	AGM	Mgmt	To approve appointment of Sanjeev Kumar Gupta as a Director for a period of three years from 4 September 2014	For	For	Sanjeev Gupta has served Axis Bank for 20 years in various managerial and leadership roles and has been appointed as Executive Director on the Board in September 2014. His appointment is in-line with all statutory requirements.
Sep-15	24-Jul-2015	AXIS BANK LTD.	AGM	Mgmt	To approve appointment of Sanjeev Kumar Gupta as Executive Director (Corporate Centre) & Chief Financial Officer and to ratify his FY15 remuneration	For	For	Sanjeev Gupta has served Axis Bank for 20 years in various managerial and leadership roles and has been appointed as Executive Director on the Board in September 2014.
Sep-15	24-Jul-2015	AXIS BANK LTD.	AGM	Mgmt	To approve revision in the remuneration of Sanjeev Kumar Gupta as Executive Director (Corporate Centre) & Chief Financial Officer	For	For	The proposed remuneration is in-line with peers in the industry.
Sep-15	24-Jul-2015	AXIS BANK LTD.	AGM	Mgmt	To approve increase in the borrowing limit to upto ₹ 1.5 trillion; under section 180 (1) (c) of the Companies Act, 2013	For	For	The total capital adequacy ratio of the Bank, as on 31 March 2015, in accordance with RBI guidelines on Basel III was 15.1% with a Tier-1 capital adequacy ratio of 12.1%. Axis Bank needs fresh long term funds for business growth. Therefore, the bank proposes to increase borrowing limits to ₹ 1.5 trillion.
Sep-15	24-Jul-2015	AXIS BANK LTD.	AGM	Mgmt	To approve borrowing/raising funds in Indian Currency/Foreign Currency by issue of debt Instruments including but not limited to bonds and non-convertible debentures for an amount upto ₹ 350 bn	For	For	These debt instruments issued will be within the Bank's overall borrowing limits. Axis Bank's long term debts are rated CRISIL AAA/ Stable, IND AAA/Stable and ICRA AAA/Stable.
Sep-15	24-Jul-2015	AXIS BANK LTD.	AGM	Mgmt	To approve FPI limit (direct / indirect) to upto 74% of the paid up share capital of the Bank	For	For	Axis Bank currently has shareholder approval for FPI / FII holding at 62% of the paid-up equity share capital of the Bank. Following the Union Budget 2015-16 announcement, Axis Bank proposed to increase the FPI holding limit to 74%. This resolution should enable this move.
Sep-15	24-Jul-2015	PERSISTENT SYSTEMS LTD.	AGM	Mgmt	(a) Adoption of financial statements for FY15; (b) Adoption of consolidated financial statements for FY15	For	For	Approved as part of routine business activities.
Sep-15	24-Jul-2015	PERSISTENT SYSTEMS LTD.	AGM	Mgmt	Declaration of final dividend of ₹ 5 per share (FV ₹ 10) for FY15 (Final dividend of ₹ 2.50 per share and Special Silver Jubilee Dividend of ₹ 2.50 per share)	For	For	This is part of routine business activities. The company's dividend payout ratio for FY15 is 37.1% (vs. 22.6% in FY14).
Sep-15	24-Jul-2015	PERSISTENT SYSTEMS LTD.	AGM	Mgmt	Ratify Deloitte Haskins & Sells, LLP as joint statutory auditors for FY16	For	For	Appointment of Deloitte Haskins & Sells, LLP, a Global Top 4, is in-line with statutory requirements.
Sep-15	24-Jul-2015	PERSISTENT SYSTEMS LTD.	AGM	Mgmt	Ratify re-appointment of Joshi Apte & Co as joint statutory auditors for FY16	For	For	Appointment of Joshi Apte & Co is in-line with statutory requirements.
Sep-15	24-Jul-2015	PERSISTENT SYSTEMS LTD.	AGM	Mgmt	Increase in authorized share capital of the company and consequent alteration in the Memorandum of Association (MoA) of the company	For	For	Persistent Systems' un-issued capital reduced following the company's 1:1 bonus issue. In view of the company's future plans with regard to capacity expansion, the company needs to increase its authorized share capital. The MoA must hence be modified to accommodate this change.
Sep-15	24-Jul-2015	PERSISTENT SYSTEMS LTD.	AGM	Mgmt	To consider and approve the alteration of Article No. 160 of the Articles of Association (AoA) of the company	For	For	The existing AoA of the company allows the company to utilize only the 'securities premium account' and the 'capital redemption reserve account' towards capitalization of profits and for issue of bonus shares. The company wants to include 'general reserve account' in this clause, and hence we support this resolution.
Sep-15	24-Jul-2015	PERSISTENT SYSTEMS LTD.	AGM	Mgmt	Reappoint Dr. Anand Deshpande as Chairman and Managing Director of the company for a period of five years and revise his remuneration	For	For	Dr. Anand Deshpande, the founder, is the Chairman and Managing Director of the company. The proposed remuneration is in-line with peers in the industry, and commensurate with the performance and size of the company. Hence, we support this resolution.

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Sep-15	24-Jul-2015	CROMPTON GREAVES LTD.	AGM	Mgmt	(a) Adoption of financial statements for FY15; (b) Adoption of consolidated financial statements for FY15	For	For	Approved as part of routine business activities.
Sep-15	24-Jul-2015	CROMPTON GREAVES LTD.	AGM	Mgmt	Confirmation of first and second interim dividend of ₹ 0.40 each (face value ₹ 2) for FY15	For	For	Crompton Greaves has paid two interim dividends of ₹ 0.40 each in November 2014 and February 2015. Aggregate dividend outflow remained constant over previous year at ₹ 0.9 bn.
Sep-15	24-Jul-2015	CROMPTON GREAVES LTD.	AGM	Mgmt	Reappointment of Gautam Thapar as Director of the company	For	For	Gautam Thapar is the Promoter Chairman (non-executive) of the company. His re-appointment is in-line with all the statutory requirements.
Sep-15	24-Jul-2015	CROMPTON GREAVES LTD.	AGM	Mgmt	Reappointment of Sharp & Tannan as statutory auditors of the company for FY16	For	For	We propose for vote for re-appointment of Sharp & Tannan as statutory auditors of the company for FY16 as it is in-line with the statutory requirements.
Sep-15	24-Jul-2015	CROMPTON GREAVES LTD.	AGM	Mgmt	Ratification of remuneration aggregating ₹ 805,000 payable to Ashwin Solanki & Co as cost auditor of the company for FY16	For	For	The approval of shareholders - for payment of ₹ 805,000 as remuneration to Ashwin Solanki & Co as cost auditors of the company - is sought in order to ensure compliance with Section 148 the Companies Act 2013.
Sep-15	24-Jul-2015	CROMPTON GREAVES LTD.	AGM	Mgmt	Adoption of new Articles of Association (AoA) of the company	For	For	Crompton Greaves' existing AoA is based on the Companies Act, 1956. Several regulations in the existing Articles of Association (AoA) contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act. The company has considered it expedient to replace the existing AoA by an entirely new set of articles based on the Companies Act 2013.
Sep-15	24-Jul-2015	CROMPTON GREAVES LTD.	AGM	Mgmt	Payment of commission upto 1% of net profit to non-executive directors	For	For	The company has paid 0.7% of net profit as commission to non-executive directors in FY15. It is expected that the company will pay commission in-line with what it has paid during a past three-year period.
Sep-15	27-Jul-2015	Torrent Pharmaceuticals LTD.	AGM	Mgmt	Adoption of Accounts	For	For	Approved as part of routine business activities.
Sep-15	27-Jul-2015	Torrent Pharmaceuticals LTD.	AGM	Mgmt	Confirmation of Interim Dividend and declaration of Final Dividend	For	For	Approved as part of routine business activities.
Sep-15	27-Jul-2015	Torrent Pharmaceuticals LTD.	AGM	Mgmt	Re-appointment of Mr. Markand Bhatt as Director	For	For	Approved as part of routine business activities.
Sep-15	27-Jul-2015	Torrent Pharmaceuticals LTD.	AGM	Mgmt	Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors	For	Against	We vote against the re-appointment of Deloitte Haskins & Sells as statutory auditors as it is part of Deloitte Touche Tohmatsu audit network and has been associated with the company for past 23 years. The appointment does not follow the spirit of section 139 of Companies Act 2013.
Sep-15	27-Jul-2015	Torrent Pharmaceuticals LTD.	AGM	Mgmt	Ratification of remuneration to Cost Auditors M/s Kirit Mehta & Co, Cost Accountant	For	For	Approved as part of routine business activities.
Sep-15	27-Jul-2015	Torrent Pharmaceuticals LTD.	AGM	Mgmt	Re-appointment of Dr. Chaitanya Dutt as Whole-time Director	For	For	Approved as part of routine business activities.
Sep-15	27-Jul-2015	Torrent Pharmaceuticals LTD.	AGM	Mgmt	Appointment of Mrs Renu Challu as Independent Director	For	For	Approved as part of routine business activities.
Sep-15	27-Jul-2015	Torrent Pharmaceuticals LTD.	AGM	Mgmt	Payment of remuneration to Non-Executive Directors	For	For	Approved as part of routine business activities.
Sep-15	27-Jul-2015	Torrent Pharmaceuticals LTD.	AGM	Mgmt	Adoption of new set of AOA	For	For	Approved as part of routine business activities.
Sep-15	27-Jul-2015	INDOCO REMEDIES LTD.	Postal Ballot	Mgmt	Approve borrowing limit of ₹ 7.5 bn	For	For	Indoco Remedies Limited (IRL) Seeks Shareholder Approval to Borrow Upto ₹ 7.5 Bn for the Purpose of Capital Expenditure. IRL'S Credit Protection Measures are Strong, Reflected in Debt/Net Worth Ratio Of 0.2X And Debt/EBITDA is 0.5X for the Year Ended 31 March 2015. The Company'S Debt is Rated ICRA AA-/Stable/ICRA A1+. Assuming That the Company Utilizes the Entire Proposed Borrowing Limit, the Debt-To-Equity Ratio is Likely to Deteriorate to 1.4X.
Sep-15	27-Jul-2015	INDOCO REMEDIES LTD.	Postal Ballot	Mgmt	Creation of mortgage/charge on the assets of the company up to ₹ 7.5 bn	For	For	The Resolution Enables The Company to Provide Security For its Borrowings. Secured Loans Typically Have Easier Repayment Terms, Less Restrictive Covenants, and Marginally Lower Interest Rates.
Sep-15	27-Jul-2015	COROMANDEL INTERNATIONAL LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	27-Jul-2015	COROMANDEL INTERNATIONAL LTD.	AGM	Mgmt	Ratify interim dividend of ₹ 2 per share and declare final dividend of ₹ 2.5 per share (FV Re.1)	For	For	Approved as part of routine business activities.
Sep-15	27-Jul-2015	COROMANDEL INTERNATIONAL LTD.	AGM	Mgmt	Reappoint M M Venkatachalam as Director	For	For	We are comfortable with appointment of M M Venkatachalam as Director, as he meets all statutory requirements.
Sep-15	27-Jul-2015	COROMANDEL INTERNATIONAL LTD.	AGM	Mgmt	Ratify Deloitte Haskins & Sells as auditors for FY16	For	For	We are comfortable with appointment of Deloitte Haskins & Sells, a global Top 4, as auditors for FY16.
Sep-15	27-Jul-2015	COROMANDEL INTERNATIONAL LTD.	AGM	Mgmt	Fix remuneration of ₹ 1,000,000 for V Kalyanaraman, Jyothi Satish and P D Dani as cost auditors for FY16	For	For	We are comfortable with the proposed remuneration of V Kalyanaraman, Jyothi Satish and P D Dani as cost auditors for FY16.
Sep-15	28-Jul-2015	Swaraj Engines LTD.	AGM	Mgmt	Adoption of Accounts	For	For	Approved as part of routine business activities.
Sep-15	28-Jul-2015	Swaraj Engines LTD.	AGM	Mgmt	Declaration of Dividend	For	For	Approved as part of routine business activities.
Sep-15	28-Jul-2015	Swaraj Engines LTD.	AGM	Mgmt	Re-appointment of Dr. Pawan Goenka as Director	For	For	Approved as part of routine business activities.
Sep-15	28-Jul-2015	Swaraj Engines LTD.	AGM	Mgmt	Re-appointment of Shri R R Deshpande as Director	For	For	Approved as part of routine business activities.

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Sep-15	28-Jul-2015	Swaraj Engines LTD.	AGM	Mgmt	Appointment of Auditors and fix their remuneration	For	Against	We vote against the re-appointment of Davinder S Jaaj & Co as statutory auditors as it has been company's statutory auditor for the past 19 years. The appointment does not follow the spirit of section 139 of Companies Act 2013.
Sep-15	28-Jul-2015	Swaraj Engines LTD.	AGM	Mgmt	Appointment of Shri M N Kaushal as Whole-time Director	For	For	Approved as part of routine business activities.
Sep-15	28-Jul-2015	Swaraj Engines LTD.	AGM	Mgmt	Approval to Related Party Transaction	For	For	Approved as part of routine business activity and these transactions are expected to be at arm's length
Sep-15	28-Jul-2015	Swaraj Engines LTD.	AGM	Mgmt	Appointment of M/s V Kumar & Associates, Cost Accountants as the Cost Auditors	For	For	Approved as part of routine business activities.
Sep-15	28-Jul-2015	Swaraj Engines LTD.	AGM	Mgmt	Approval of the Employee Stock Option Scheme	For	For	Approved as part of routine business activities.
Sep-15	28-Jul-2015	MOTHERSON SUMI SYSTEMS LTD.	AGM	Mgmt	Adoption of standalone and consolidated financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	28-Jul-2015	MOTHERSON SUMI SYSTEMS LTD.	AGM	Mgmt	Declare dividend of ₹ 3.0 per share (FV Re.1)	For	For	The dividend payout for FY15 is fair taking into account cash flow requirements for the company for the coming year.
Sep-15	28-Jul-2015	MOTHERSON SUMI SYSTEMS LTD.	AGM	Mgmt	Reappoint Toshimi Shirakawa as Director	For	For	Toshimi Shirakawa is a nominee of Sumitomo Wiring Systems, and we are comfortable with reappointing him as Director.
Sep-15	28-Jul-2015	MOTHERSON SUMI SYSTEMS LTD.	AGM	Mgmt	Reappoint Laksh Vaaman Sehgal as Director	For	For	Laksh Vaaman Sehgal is part of the promoter group and is an integral part of the Mgmt team.
Sep-15	28-Jul-2015	MOTHERSON SUMI SYSTEMS LTD.	AGM	Mgmt	Ratify Price Waterhouse Chartered Accountants LLP as auditors for FY16	For	For	We support the resolution. Price Waterhouse Chartered Accountants LLP are considered amongst the top auditors in the country. Company still has 3 years to comply with Section 139 of the Companies Act 2013.
Sep-15	28-Jul-2015	MOTHERSON SUMI SYSTEMS LTD.	AGM	Mgmt	Ratify and fix remuneration for M.R. Vyas and Associates as cost auditor for FY16	For	For	The remuneration is reasonable compared to the size and scale of operations.
Sep-15	28-Jul-2015	STERLITE TECHNOLOGIES LTD.	Postal Ballot	Mgmt	To shift the registered office to Aurangabad, Maharashtra from Silvassa, Dadra and Nagar Haveli and to amend the Memorandum of Association accordingly	For	For	Shifting of registered office does not make a difference to the regular working of the company. We support this resolution to amend the Memorandum of Association accordingly.
Sep-15	29-Jul-2015	Indusind Bank Limited	Postal Ballot	Mgmt	Allotment of equity shares on preferential basis to Indusind International Holdings Ltd. ('IIHL') and its subsidiary viz Indusind Ltd. ('IL'), Promoters of the Bank.	For	For	Allotment of Equity Shares to the Promoters on preferential basis: The promoters have expressed their desire to maintain an aggregate holding of upto 15% in the bank. In order to facilitate this strategy, the bank is now proposing to issue upto 8.78 mn equity shares on a preferential basis to promoters. This will further improve the capital adequacy of the bank and enhance the growth trajectory.
Sep-15	29-Jul-2015	IIFL HOLDINGS LIMITED	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activity.
Sep-15	29-Jul-2015	IIFL HOLDINGS LIMITED	AGM	Mgmt	Reappointment of Chandran Ratnaswami as Director	For	For	Chandran Ratnaswami is a Non-Executive Director of the Company. He is a Managing Director of Hamblin Watsa Investment Counsel Limited, a wholly owned investment Mgmt Company of Fairfax Financial Holdings Limited. His re-appointment is in-line with all the statutory requirements.
Sep-15	29-Jul-2015	IIFL HOLDINGS LIMITED	AGM	Mgmt	Reappointment of Sharp & Tannan Associates as statutory auditors for one year and to fix their remuneration	For	For	We approve the re-appointment of Sharp & Tannan Associates.
Sep-15	29-Jul-2015	IIFL HOLDINGS LIMITED	AGM	Mgmt	Appointment of Ms. Geeta Mathur as an Independent Director for a period of 5 years, upto 17 September 2019	For	For	Ms. Geeta Mathur is a Chartered Accountant, specializing in the area of project, corporate and structured finance, treasury, investor relations and strategic planning. Her appointment is in-line with all the statutory requirements.
Sep-15	29-Jul-2015	IIFL HOLDINGS LIMITED	AGM	Mgmt	Approve private placement of securities by way of redeemable Non-Convertible Debentures (NCDs) upto ₹ 20 bn	For	For	Approved. The proceeds from this issuance will be utilized to augment long term resources for financing, capital expenditure and for general corporate purposes.
Sep-15	29-Jul-2015	IIFL HOLDINGS LIMITED	AGM	Mgmt	Amendment to the Articles of Association	For	For	According to Section 152 of the Companies Act, 2013, atleast two-third of the total number of Directors of the Company shall be liable to retire by rotation. However, according to Section 149 of the Companies Act, 2013, Independent Directors of the Company are not liable to retire by rotation. In order to comply with the Act, the Articles of Association of the Company is altered so that Executive Directors and Managing Director of the Company will also be liable to retire by rotation.
Sep-15	29-Jul-2015	IIFL HOLDINGS LIMITED	AGM	Mgmt	Reappointment of Nirmal Jain as Executive Chairman for a period of five years and fix his remuneration	For	For	Nirmal Jain is the founder and Chairman of the Company. He is a PGDM from IIM, Ahmedabad, a rank holder Chartered Accountant and a Cost Accountant. His re-appointment is in-line with all the statutory requirements. Remuneration is commensurate with the size of the business.
Sep-15	29-Jul-2015	IIFL HOLDINGS LIMITED	AGM	Mgmt	Reappointment of R Venkatraman as Managing Director for a period of five years and fix his remuneration	For	For	R Venkataraman is the co-promoter and Managing Director of the Company. He is a B. Tech (Electronics and Electrical Communications Engineering, IIT Kharagpur) and an MBA (IIM, Bangalore). His re-appointment is in-line with all the statutory requirements. Remuneration is commensurate with the size of the business.

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Sep-15	29-Jul-2015	BLUE DART EXPRESS LTD.	AGM	Mgmt	Appointment of Thomas Kipp as Director of The Company	For	For	Approved as part of routine business activities.
Sep-15	29-Jul-2015	BLUE DART EXPRESS LTD.	AGM	Mgmt	Appointment of Ms. Bettina Staffa as Director of the company	For	For	Approved as part of routine business activities.
Sep-15	29-Jul-2015	BLUE DART EXPRESS LTD.	AGM	Mgmt	(a)Adoption of financial statements for FY15; (b) Adoption of consolidated financial statements for FY15	For	For	Approved as part of routine business activities.
Sep-15	29-Jul-2015	BLUE DART EXPRESS LTD.	AGM	Mgmt	Declaration of dividend of ₹ 10 per share of face value ₹ 10 for FY15	For	For	Dividend is in-line with the performance.
Sep-15	29-Jul-2015	BLUE DART EXPRESS LTD.	AGM	Mgmt	Reappointment of Clyde Cooper as Director of the company	For	For	Clyde Cooper has been associated with the company since inception. Approved.
Sep-15	29-Jul-2015	BLUE DART EXPRESS LTD.	AGM	Mgmt	Reappointment of Price Waterhouse as statutory auditors for FY16	For	For	Meets all statutory requirements.
Sep-15	29-Jul-2015	BLUE DART EXPRESS LTD.	AGM	Mgmt	Reappoint Anil Khanna as Managing Director for period of three years with effect from 21 February 2015 and revise his remuneration	For	For	Excellent performance as MD in a tough economic environment. Support the resolution.
Sep-15	29-Jul-2015	BLUE DART EXPRESS LTD.	AGM	Mgmt	To approve related party transaction to be entered into with Blue Dart Aviation Limited (BDAL) upto ₹ 13.34 bn	For	For	Blue Dart Aviation is the subsidiary of the company and its business is central to the operations of the company.
Sep-15	30-Jul-2015	Indoco Remedies Limited	AGM	Mgmt	To receive, consider and adopt (a) the Profit and Loss Account for the year ended 31st March, 2015, Audited Balance Sheet and Cash Flow as on 31st March 2015 together with the Reports of the Board of Directors and Auditors thereon. (b) The Audited Consolidated Balance Sheet as on 31st March 2015 and the Profit and Loss Account for the year ended 31st March 2015 of the Company.	For	For	Approved as part of routine business activities.
Sep-15	30-Jul-2015	Indoco Remedies Limited	AGM	Mgmt	To declare dividend on Equity Shares for the year ended 31st March, 2015.	For	For	Approved as part of routine business activities.
Sep-15	30-Jul-2015	Indoco Remedies Limited	AGM	Mgmt	To appoint a Director in place of Mr. Sundeep V Bambolkar (DIN 00176613), who retires by rotation and being eligible, offers himself, for re-appointment.	For	For	We approve the reappointment of Mr. Sundeep Bambolkar as Director
Sep-15	30-Jul-2015	Indoco Remedies Limited	AGM	Mgmt	To appoint Statutory Auditors and to fix their remuneration.	For	For	We approve the re-appointment of Patkar & Pendse as Statutory Auditors for FY2015-2016
Sep-15	30-Jul-2015	Indoco Remedies Limited	AGM	Mgmt	To approve the remuneration of the Cost Auditors - M/s Sevekari, Khare & Associates, Cost Accountants for the financial year ended 31st March 2016	For	For	We approve the proposal towards the cost audit the firms remuneration
Sep-15	30-Jul-2015	JYOTHY LABORATORIES LTD.	AGM	Mgmt	Adoption of standalone and consolidated financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	30-Jul-2015	JYOTHY LABORATORIES LTD.	AGM	Mgmt	To declare dividend of ₹ 4.0 per share (FV Re. 1.0)	For	For	Dividend in-line with performance.
Sep-15	30-Jul-2015	JYOTHY LABORATORIES LTD.	AGM	Mgmt	To reappoint (Ms.) M.R. Jyothy as director	For	For	Support the resolution. Ms Jyothy has been associated with the company.
Sep-15	30-Jul-2015	JYOTHY LABORATORIES LTD.	AGM	Mgmt	To ratify SRBC & Co. LLP as statutory auditors	For	For	In-line with statutory requirements.
Sep-15	30-Jul-2015	JYOTHY LABORATORIES LTD.	AGM	Mgmt	To reappoint T. Ananth Rao to hold an office of profit as Head Operations of the Company for a period of three years effective 1 October 2015	For	For	In-line with statutory requirements.
Sep-15	30-Jul-2015	JYOTHY LABORATORIES LTD.	AGM	Mgmt	To reappoint Ravi Razdan to hold an office of profit as Head IT & Human Resource of the Company for a period of three years effective 1 October 2015	For	For	In-line with statutory requirements.
Sep-15	30-Jul-2015	JYOTHY LABORATORIES LTD.	AGM	Mgmt	To reappoint M. R. Deepthi to hold an office of profit as General Manager - Finance and Assistant Company Secretary of the Company for a period of three years effective 1 October 2015	For	For	In-line with statutory requirements.
Sep-15	30-Jul-2015	JYOTHY LABORATORIES LTD.	AGM	Mgmt	To ratify the remuneration payable to R. Nanabhoy & Co., Cost Auditor, for conducting cost audit for the year ending 31 March 2016	For	For	In-line with statutory requirements.
Sep-15	30-Jul-2015	CERA SANITARYWARE LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	30-Jul-2015	CERA SANITARYWARE LTD.	AGM	Mgmt	To declare final dividend of ₹ 6.25 per share (face value ₹ 5.0)	For	For	Approved as part of routine business activities.
Sep-15	30-Jul-2015	CERA SANITARYWARE LTD.	AGM	Mgmt	Reappointment of K N Maiti as Director	For	For	In-line with statutory requirements.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	30-Jul-2015	CERA SANITARYWARE LTD.	AGM	Mgmt	Reappointment of H. V. Vasa & Co as statutory auditors for one year and to fix their remuneration	For	For	In-line with statutory requirements.
Sep-15	30-Jul-2015	CERA SANITARYWARE LTD.	AGM	Mgmt	Ratify payment of remuneration to cost auditors	For	For	We are comfortable with the remuneration proposed to the cost auditors.
Sep-15	30-Jul-2015	STRIDES ARCOLAB LTD.	AGM	Mgmt	a. Adoption of financial statements for the year ended 31 March 2015; b. Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activity.
Sep-15	30-Jul-2015	STRIDES ARCOLAB LTD.	AGM	Mgmt	To declare a final dividend of ₹ 3 per equity share and approve the interim dividend of ₹ 105 per equity share of face value ₹ 10 each	For	For	Strides Arcolab proposes to pay final dividend of ₹ 3.0 per equity share and approve the interim special dividend of ₹ 105 per equity share of ₹ 10 each. The total dividend proposed to be paid (including dividend tax) is ₹ 6,893.7 mn. The company paid a special dividend from the proceeds of the sale of the Agila business.
Sep-15	30-Jul-2015	STRIDES ARCOLAB LTD.	AGM	Mgmt	To reappoint Bharat Shah as Director	For	For	Bharat Shah is the Chairman of HDFC Securities Ltd. His re-appointment is in-line with all statutory requirements.
Sep-15	30-Jul-2015	STRIDES ARCOLAB LTD.	AGM	Mgmt	To ratify Deloitte Haskins and Sells as statutory auditors for one year	For	Against	Strides Arcolab proposes to ratify Deloitte Haskins & Sells as statutory auditors: Deloitte Haskins & Sells have been Strides Arcolab's statutory auditors for the past 14 years. The ratification does not follow the spirit of Section 139 of the Companies Act 2013.
Sep-15	30-Jul-2015	KIRLOSKAR FERROUS INDUSTRIES LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of financial statement is approve as it is a part of regular business activity.
Sep-15	30-Jul-2015	KIRLOSKAR FERROUS INDUSTRIES LTD.	AGM	Mgmt	Declare equity dividend of ₹ 1.25 per share (Face Value: ₹ 5)	For	For	We approve the proposal of dividend declaration.
Sep-15	30-Jul-2015	KIRLOSKAR FERROUS INDUSTRIES LTD.	AGM	Mgmt	Reappoint Anil N. Alawani as Director	For	For	We approve the re-appointment of Anil Alawani as Director. His appointment meets all statutory requirement.
Sep-15	30-Jul-2015	KIRLOSKAR FERROUS INDUSTRIES LTD.	AGM	Mgmt	Reappointment of P. G. Bhagwat as statutory auditors for one year and to fix their remuneration	For	Against	P G Bhagwat have been the auditor for past 19 years. The re-appointment does not follow the spirit of Section 139 of Companies Act 2013.
Sep-15	30-Jul-2015	KIRLOSKAR FERROUS INDUSTRIES LTD.	AGM	Mgmt	Ratify payment of remuneration of ₹ 250,000 to Parkhi Limaye and Co., as cost auditors for FY16	For	For	We approve the proposal for remuneration to Parkhi and Co.
Sep-15	30-Jul-2015	ASTRA MICROWAVE PRODUCTS LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of regular business activities.
Sep-15	30-Jul-2015	ASTRA MICROWAVE PRODUCTS LTD.	AGM	Mgmt	Declare equity dividend of ₹ 1.2 per share (Face Value: ₹ 2)	For	For	Astra Microwave Products Ltd. (AMPL) has declared a dividend of ₹ 1.2 per share (of face value ₹ 2), higher than the ₹ 1.1 per share in FY14. While the dividend payout is slightly lower, it is fair given the growth capital requirements.
Sep-15	30-Jul-2015	ASTRA MICROWAVE PRODUCTS LTD.	AGM	Mgmt	Reappoint Prakash Anand Chitrakar as Director	For	For	Appointment of Mr. Prakash Anand is in-line with all statutory requirements.
Sep-15	30-Jul-2015	ASTRA MICROWAVE PRODUCTS LTD.	AGM	Mgmt	Reappoint Atim Kabra as Director	For	For	He has attended 2 of the 4 board meetings (50%) for FY15 and 10 of 14 board meetings (71%) in the last 3 years.
Sep-15	30-Jul-2015	ASTRA MICROWAVE PRODUCTS LTD.	AGM	Mgmt	Reappoint Amar & Raju, Chartered Accountants as statutory auditors	For	For	We are comfortable with the re-appointment of Amar & Raju Chartered Accounts as it is in-line with statutory requirements.
Sep-15	30-Jul-2015	ASTRA MICROWAVE PRODUCTS LTD.	AGM	Mgmt	Reappoint B. Malla Reddy as Managing Director and to fix his remuneration	For	For	We are comfortable with the re-appointment of B. Malla Reddy. The proposed remuneration is commensurate with that paid to peers; the size and complexity of the business.
Sep-15	30-Jul-2015	ASTRA MICROWAVE PRODUCTS LTD.	AGM	Mgmt	Reappoint P. A. Chitrakar as Whole-time Director designated as Chief Operating Officer and to fix his remuneration	For	For	We are fine with the re-appointment of P. A. Chitrakar. The proposed remuneration is commensurate with that paid to peers; the size and complexity of the business.
Sep-15	30-Jul-2015	ASTRA MICROWAVE PRODUCTS LTD.	AGM	Mgmt	Reappoint C. Prameelamma as Whole-time Director designated as Director (Technical) and to fix her remuneration	For	For	We are fine with the re-appointment of C. Prameelamma. The proposed remuneration is commensurate with that paid to peers; the size and complexity of the business.
Sep-15	30-Jul-2015	ASTRA MICROWAVE PRODUCTS LTD.	AGM	Mgmt	Approve alteration of the Incidental Objects Clause of the Memorandum of Association	For	For	Company proposes to invest in solar power, wind power and other renewable energy resources which would be used mainly for captive consumption. Any excess power generated and remaining unutilized would be sold to the State Power Grid. To enable the Company to carry out the above objects, it is proposed to change the "The Objects incidental or ancillary to the attainment of the above main Objects" of the MoA.
Sep-15	30-Jul-2015	ASTRA MICROWAVE PRODUCTS LTD.	AGM	Mgmt	Ratify payment of remuneration of ₹ 140,000 DZR & Co., as cost auditors for FY2015-16	For	For	To comply with Rule 14 of Companies (Audit and Auditors) Rules 2014, the Company seeks approval from shareholders to ratify the remuneration payable to the cost auditors for FY2015-16. The company proposes a remuneration of ₹ 140,000 to DZR & Co. As cost auditors for FY2015-16. This seems fine.
Sep-15	30-Jul-2015	GUJARAT PIPAVAV PORT LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business operations.
Sep-15	30-Jul-2015	GUJARAT PIPAVAV PORT LTD.	AGM	Mgmt	Reappointment of Jan Damgaard Sorensen as Director of the company	For	For	Jan Damgaard Sorensen's re-appointment is in-line with all the statutory requirements.
Sep-15	30-Jul-2015	GUJARAT PIPAVAV PORT LTD.	AGM	Mgmt	Appointment of Price Waterhouse LLP as statutory auditors for a period of five years subject to ratification every year	For	For	Price Waterhouse's appointment is in-line with all the statutory requirements.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/ EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	30-Jul-2015	GUJARAT PIPAVAV PORT LTD.	AGM	Mgmt	Reappointment of Tejpreet Singh Chopra as Independent Director for a period of five years	For	For	Tejpreet Singh Chopra's re-appointment is in-line with all the statutory requirements.
Sep-15	30-Jul-2015	GUJARAT PIPAVAV PORT LTD.	AGM	Mgmt	Reappointment of Ms. Hina Shah as Independent Director for a period of five years	For	For	Ms. Hina Shah's re-appointment is in-line with all the statutory requirements.
Sep-15	30-Jul-2015	GUJARAT PIPAVAV PORT LTD.	AGM	Mgmt	Reappointment of Pradeep Mallick as Independent Director for a period of five years	For	For	Pradeep Mallick's re-appointment is in-line with all the statutory requirements.
Sep-15	30-Jul-2015	GUJARAT PIPAVAV PORT LTD.	AGM	Mgmt	Reappointment of Pravin Laheri as Independent Director for a period of five years	For	For	Pravin Laheri's re-appointment is in-line with all the statutory requirements.
Sep-15	30-Jul-2015	GUJARAT PIPAVAV PORT LTD.	AGM	Mgmt	Reappointment of Julian Bevis as Director of the company	For	For	Julian Bevis's re-appointment is in-line with all the statutory requirements.
Sep-15	30-Jul-2015	GUJARAT PIPAVAV PORT LTD.	AGM	Mgmt	Appointment of Rizwan Soomar as Director of the company	For	For	Rizwan Soomar's re-appointment is in-line with all the statutory requirements.
Sep-15	30-Jul-2015	GUJARAT PIPAVAV PORT LTD.	AGM	Mgmt	Appointment of Keld Pedersen as Director of the company	For	For	Keld Pedersen's re-appointment is in-line with all the statutory requirements.
Sep-15	30-Jul-2015	GUJARAT PIPAVAV PORT LTD.	AGM	Mgmt	Appointment of Keld Pedersen as Managing Director (MD) of the company for a period of three years wef 1 May 2015 and fix his remuneration	For	For	We are fine with the appointment of the new MD and his proposed remuneration.
Sep-15	30-Jul-2015	GUJARAT PIPAVAV PORT LTD.	AGM	Mgmt	To approve related party transaction entered into or to be entered into with Maersk Line A/S (contract period: 1 October 2014 to 31 March 2017)	For	For	The company expects that the value of transaction would exceed the threshold under Clause 49 of the Listing Agreement.
Sep-15	30-Jul-2015	GUJARAT PIPAVAV PORT LTD.	AGM	Mgmt	Approve borrowing limit upto ₹ 25 bn	For	For	Approved as part of routine business operations.
Sep-15	30-Jul-2015	GUJARAT PIPAVAV PORT LTD.	AGM	Mgmt	Create charge on the assets of the company upto ₹ 25 bn	For	For	The company would need to create a charge on its assets to raise incremental debt: secured debt usually carries a lower interest cost than unsecured debt. This resolution is linked to Resolution#13.
Sep-15	30-Jul-2015	IPCA LABORATORIES LTD.	AGM	Mgmt	a. Adoption of standalone financial statements for the year ended 31 March 2015; b. Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Adoption of financial statement is approved as part of routine business activity.
Sep-15	30-Jul-2015	IPCA LABORATORIES LTD.	AGM	Mgmt	Declare dividend of Re.1.0 per equity share (face value of ₹ 2.0 per share)	For	For	The total dividend (including dividend tax) amounts to ₹ 151.9 mn. The dividend payout ratio has decreased substantially to 5.9% in FY15 from 15.5% in FY14.
Sep-15	30-Jul-2015	IPCA LABORATORIES LTD.	AGM	Mgmt	Reappoint Prashant Godha as a Director	For	For	Prashant Godha, whole-time director, is one of the promoters of the company. His re-appointment is in-line with all statutory requirements.
Sep-15	30-Jul-2015	IPCA LABORATORIES LTD.	AGM	Mgmt	Reappoint Premchand Godha as a Director	For	For	Premchand Godha is one of the promoters and the company's Chairman and Managing Director. His re-appointment is in-line with all statutory requirements.
Sep-15	30-Jul-2015	IPCA LABORATORIES LTD.	AGM	Mgmt	Reappoint Natvarlal Vepari & Co. as statutory auditors for FY16	For	Against	IPCA proposes to reappoint Natvarlal Vepari & Co. as statutory auditors: Natvarlal Vepari & Co. Have been Ipca's statutory auditors for the past 23 years. The re-appointment does not follow the spirit of Section 139 of the Companies Act 2013.
Sep-15	30-Jul-2015	IPCA LABORATORIES LTD.	AGM	Mgmt	Appoint Dr. Manisha Premnath as an Independent Director for a term of five years from 21 September 2014	For	For	Dr. Manisha Premnath, biotechnologist, is a General Manager at Venture Center a technology business incubator hosted by the CSIR – National Chemical Laboratory. Her appointment is in-line with all statutory requirements.
Sep-15	30-Jul-2015	IPCA LABORATORIES LTD.	AGM	Mgmt	Ratify the payment of remuneration to the cost auditors for FY16	For	For	Payment to cost auditors, ABK & Associates, for FY16 aggregates ₹ 0.5 mn (excluding service tax and reimbursement of out-of-pocket expenses) which is commensurate to the size of the company.
Sep-15	30-Jul-2015	IPCA LABORATORIES LTD.	AGM	Mgmt	Adopt new Articles of Association (AoA)	For	For	The new Articles of Association of the company will be in conformity with the Companies Act, 2013.
Sep-15	31-Jul-2015	Automobile Corporation of Goa LTD.	AGM	Mgmt	To adopt and approve Accounts	For	For	Approved as part of routine business activity.
Sep-15	31-Jul-2015	Automobile Corporation of Goa LTD.	AGM	Mgmt	To note Director retiring by rotation and eligible for re-appointment.	For	For	We approve the re-appointment of A Gajendragadkar Director of company as it meets all statutory requirements.
Sep-15	31-Jul-2015	Automobile Corporation of Goa LTD.	AGM	Mgmt	To declare Final Dividend	For	For	Approved as part of routine business activity.
Sep-15	31-Jul-2015	Automobile Corporation of Goa LTD.	AGM	Mgmt	To Re-appoint Statutory Auditors	For	For	We approve the re-appointment of Deloitte Haskins & Sells, LLP as statutory auditors for one year.
Sep-15	31-Jul-2015	Automobile Corporation of Goa LTD.	AGM	Mgmt	To appoint Mr. Ravindra Pisharody as a Non Executive Director	For	For	We approve the appointment of Ravindra Pisharody as Non Executive director.
Sep-15	31-Jul-2015	Automobile Corporation of Goa LTD.	AGM	Mgmt	To appoint Dr. Vijayanti Pandit as an Independent Director	For	For	We approve the appointment of Vijayanti Pandit as an Independent director for period of five years from 10 Oct. 2014 as it is in-line with all statutory requirements.
Sep-15	31-Jul-2015	Automobile Corporation of Goa LTD.	AGM	Mgmt	To appoint Mr. O V Ajay as a Director	For	For	We approve the appointment of O V Ajay as Executive Director as it is in-line with all statutory requirements.
Sep-15	31-Jul-2015	Automobile Corporation of Goa LTD.	AGM	Mgmt	To appoint Mr. O V Ajay as CEO and Executive Director and to approve payment of remuneration to him	For	For	We approve the appointment of O V Ajay as CEO Executive Director as it is in-line with all statutory requirements.

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Sep-15	31-Jul-2015	Automobile Corporation of Goa LTD.	AGM	Mgmt	To approve Payment of Commission to Non Executive Directors	For	For	We approve the remuneration for non-executive independent directors as it is in seems in line
Sep-15	31-Jul-2015	Automobile Corporation of Goa LTD.	AGM	Mgmt	To approve Related Party Transactions with Tata Motors Limited	For	For	We approve the related party transaction entered or to be entered into with Tata Motors as it is in the ordinary course of business. This will be valid till FY18
Sep-15	31-Jul-2015	DR. REDDYS LABORATORIES LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of financial statement is approved as part of routine business activity.
Sep-15	31-Jul-2015	DR. REDDYS LABORATORIES LTD.	AGM	Mgmt	Declare dividend of ₹ 20.0 per equity share (face value of ₹ 5.0 per share)	For	For	The dividend payout ratio has increased to 24.4% in FY15 from 18.5% in FY14 on account of decrease in standalone profit after tax.
Sep-15	31-Jul-2015	DR. REDDYS LABORATORIES LTD.	AGM	Mgmt	Reappoint G V Prasad as a Director	For	For	G V Prasad is a promoter and the Co-Chairman and Managing Director of the company. His re-appointment is in-line with all statutory requirements.
Sep-15	31-Jul-2015	DR. REDDYS LABORATORIES LTD.	AGM	Mgmt	Ratify BSR & Co. LLP as statutory auditors for FY16	For	Against	Dr. Reddy's Laboratories Ltd. (DRL) proposes to ratify BSR & Co. LLP as statutory auditors: BSR & Co. LLP has been DRL's statutory auditors for the past 13 years (atleast). The re-appointment does not follows the spirit of Section 139 of the Companies Act 2013.
Sep-15	31-Jul-2015	DR. REDDYS LABORATORIES LTD.	AGM	Mgmt	Ratify the payment of remuneration to Sagar & Associates, Cost Auditors, for FY16	For	For	Payment to cost auditors, Sagar & Associates, for FY16 aggregates ₹ 0.6 mn (excluding service tax and reimbursement of out-of-pocket expenses) which is commensurate to the size of the company.
Sep-15	31-Jul-2015	CESC LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of regular business activities.
Sep-15	31-Jul-2015	CESC LTD.	AGM	Mgmt	Declaration of dividend (₹ 9 per share of face value ₹ 10) for FY15	For	For	Aggregate dividend outflow increased to ₹ 1.4 bn in FY15 from ₹ 1.2 bn in FY14. The company has maintained a dividend payout ratio in the range of 16-21% in the last three years.
Sep-15	31-Jul-2015	CESC LTD.	AGM	Mgmt	Reappointment of Aniruddha Basu as Director of the company	For	For	Aniruddha Basu is the Managing Director of the company. His re-appointment is in-line with all the statutory requirements.
Sep-15	31-Jul-2015	CESC LTD.	AGM	Mgmt	Ratify Lovelock & Lewes as statutory auditors for FY16	For	For	This is in-line with statutory requirements.
Sep-15	31-Jul-2015	CESC LTD.	AGM	Mgmt	Appointment of Kalaikuruchi Jairaj as Independent Director for a period of five years	For	For	K Jairaj is retired as Additional Chief Secretary to Government of Karnataka. His appointment is in-line with all the statutory requirements.
Sep-15	31-Jul-2015	CESC LTD.	AGM	Mgmt	Appointment of Pratip Chaudhuri as Independent Director for a period of five years	For	For	Pratip Chaudhuri is a former Chairman of State Bank of India (SBI). His appointment is in-line with all the statutory requirements.
Sep-15	31-Jul-2015	CESC LTD.	AGM	Mgmt	Approve creation of mortgage on assets of the company	For	For	In the AGM held in July 2014, the shareholders had approved the borrowing limit of ₹ 45 bn. CESC seeks shareholders' approval to create charge on its assets against the financial assistance, in aggregate, of ~Rs 15 bn provided by the lenders including CITI Bank, ICICI Bank, Punjab & Sind Bank, SBI, Punjab National Bank, Axis Bank, Union Bank etc. The terms of borrowing, interest rates etc. For secured loans tend to be better than those for unsecured loans, which is beneficial for the company.
Sep-15	31-Jul-2015	CESC LTD.	AGM	Mgmt	Payment of commission upto 3% of net profit to non-executive directors	For	For	While company's profits are going through a weak phase, we approve the proposal of 3% commission as we believe that directors are putting efforts to help turnaround the profit trajectory.
Sep-15	31-Jul-2015	CESC LTD.	AGM	Mgmt	Approve increase in remuneration of Aniruddha Basu as Managing Director of the company wef 1 April 2015 to 27 May 2018	For	For	While company's profits are going through a weak phase, we approve the proposed remuneration of MD as we believe that Mgmt is putting efforts to help turnaround the profit trajectory.
Sep-15	31-Jul-2015	CESC LTD.	AGM	Mgmt	Ratification of remuneration aggregating ₹ 550,000 payable to Shome & Banerjee as cost auditor of the company for FY16	For	For	The approval of shareholders - for payment of ₹ 550,000 as remuneration to Shome & Banerjee as cost auditors of the company - is sought in order to ensure compliance with Section 148 the Companies Act 2013.
Sep-15	31-Jul-2015	PHILLIPS CARBON BLACK LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	31-Jul-2015	PHILLIPS CARBON BLACK LTD.	AGM	Mgmt	Reappointment of Paras K Chowdhary as Director of the company	For	For	We are fine with re-appointment of Paras K Chowdhary as Director of the company. His re-appointment is in-line with all the statutory requirements.
Sep-15	31-Jul-2015	PHILLIPS CARBON BLACK LTD.	AGM	Mgmt	Declaration of dividend for FY15 (Re 1 per share of face value ₹ 10)	For	For	Dividend payout @ 35% is good.
Sep-15	31-Jul-2015	PHILLIPS CARBON BLACK LTD.	AGM	Mgmt	Ratify Price Waterhouse as statutory auditors for FY16	For	For	We are fine with appointment of Price Waterhouse as statutory auditors for FY16. Its in-line with Section 139 of Companies Act 2013.
Sep-15	31-Jul-2015	PHILLIPS CARBON BLACK LTD.	AGM	Mgmt	Appointment of Shashwat Goenka as Director of the company	For	For	We are fine with appointment of Shashwat Goenka as Director of the company. He is company's chairman Mr. Sanjiv Goenka's son. This is a right step to bring in next level of Mgmt into the affairs on the company.
Sep-15	31-Jul-2015	PHILLIPS CARBON BLACK LTD.	AGM	Mgmt	Appointment of Mrs. Kusum Dadoo as Independent Director for a period of five years	For	For	We are fine with appointment of Mrs. Kusum Dadoo as Independent Director for a period of five years. Mrs. Kusum Dadoo is a Solicitor and has been associated with Khaitan & Co, Advocates for over 35 years.

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Sep-15	31-Jul-2015	PHILLIPS CARBON BLACK LTD.	AGM	Mgmt	Approve payment of minimum remuneration to Altaf Jiwani as Whole-time Director and Chief Financial Officer (Period: 1 April 2014 to 30 January 2015)	For	For	Altaf Jiwani was appointed as Whole-time Director and Chief Financial Officer in the AGM held in July 2014. Altaf Jiwani resigned as Whole-time Director and CFO of the company wef 30 January 2015. For his tenure of 10 months, due to inadequate profits, the company proposes to pay him a remuneration of ₹ 10.9 mn, which is broadly in-line with his approved remuneration.
Sep-15	31-Jul-2015	PHILLIPS CARBON BLACK LTD.	AGM	Mgmt	Ratification of remuneration aggregating ₹ 350,000 payable to Shome & Banerjee as cost auditor of the company for FY16	For	For	The approval of shareholders - for payment of ₹ 350,000 as remuneration to Shome & Banerjee as cost auditors of the company - is sought in order to ensure compliance with Section 148 the Companies Act 2013.
Sep-15	31-Jul-2015	PHILLIPS CARBON BLACK LTD.	AGM	Mgmt	Payment of commission upto 3% of net profit to non-executive directors	For	Against	Phillips Carbon Black has become profitable in FY15, after two consecutive years of losses. The directors would be better placed in first ensuring stability of profits before increasing the commission payouts.
Sep-15	31-Jul-2015	PHILLIPS CARBON BLACK LTD.	AGM	Mgmt	Approve increase in borrowing limit from ₹ 10 bn to ₹ 15 bn	For	For	Increase in borrowing limit is a part of regular business operations and we are comfortable with this resolution.
Sep-15	31-Jul-2015	MAYUR UNIQUOTERS LTD.	AGM	Mgmt	Ratify payment of remuneration of ₹ 220,000 to Pawan Gupta & Associates, as cost auditors for FY16	For	For	Approved as part of routine business activities.
Sep-15	31-Jul-2015	EXIDE INDUSTRIES LTD.	AGM	Mgmt	Adoption of standalone and consolidated financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activity.
Sep-15	31-Jul-2015	EXIDE INDUSTRIES LTD.	AGM	Mgmt	Declare dividend of ₹ 2.2 per share (FV Re.1)	For	For	Approved as part of routine business activity.
Sep-15	31-Jul-2015	EXIDE INDUSTRIES LTD.	AGM	Mgmt	Reappoint Rajan B Raheja as Director	For	For	We are comfortable with the re-appointment of Rajan B Raheja as Director. He is the promoter director.
Sep-15	31-Jul-2015	EXIDE INDUSTRIES LTD.	AGM	Mgmt	Ratify S. R. Batliboi & Co. LLP as auditors for FY16	For	For	We are comfortable with the appointment of Ratify S. R. Batliboi & Co. LLP as auditors for FY16.
Sep-15	31-Jul-2015	EXIDE INDUSTRIES LTD.	AGM	Mgmt	Ratify payment of remuneration to cost auditors, Shome & Banerjee for FY16	For	For	We approve Ratify payment of remuneration to cost auditors, Shome & Banerjee for FY16.
Sep-15	31-Jul-2015	EXIDE INDUSTRIES LTD.	AGM	Mgmt	Appoint Bharat D Shah as Independent director for 5 years	For	For	Approve the appoint Bharat D Shah as Independent director for 5 years. His appointment is in-line with all the statutory requirements.
Sep-15	31-Jul-2015	EXIDE INDUSTRIES LTD.	AGM	Mgmt	Reappoint A K Mukherjee as Whole-time Director (Director Finance and CFO) for period of 5 years with effect from 1 May 2015 and revise his remuneration	For	For	Approve the re-appointment of A K Mukherjee as Whole-time Director (Director Finance and CFO) for a period of five years and his revised remuneration. re-appointment is in-line with all the statutory requirements.
Sep-15	31-Jul-2015	EXIDE INDUSTRIES LTD.	AGM	Mgmt	Reappoint Nadeem Kazim as Whole-time Director (Director HR & Personnel) for period of 5 years with effect from 1 May 2015 and revise his remuneration	For	For	Approve the re-appointment of Nadeem Kazim as Whole-time Director (Director HR & Personnel) for a period of five years and his revised remuneration. re-appointment is in-line with all the statutory requirements.
Sep-15	31-Jul-2015	EXIDE INDUSTRIES LTD.	AGM	Mgmt	Reappoint Subir Chakraborty as Whole-time Director (Director Industrial) for period of 5 years with effect from 1 May 2015 and revise his remuneration	For	For	Approve the re-appointment of Subir Chakraborty as Whole-time Director (Director Industrial) for a period of five years and his revised remuneration. re-appointment is in-line with all the statutory requirements.
Sep-15	31-Jul-2015	EXIDE INDUSTRIES LTD.	AGM	Mgmt	Approve payment of commission upto 1% of net profit to RG Kapadia, Chairman and Bharat Dhirajal Shah, Non-executive Independent Director, subject to an annual cap of ₹ 10 mn per annum amongst both beginning 1 April 2015	For	For	We are fine with the payment of commission upto 1% of net profit to RG Kapadia, Chairman and Bharat Dhirajal Shah, Non-executive Independent Director, subject to an annual cap of ₹ 10 mn per annum amongst both beginning 1 April 2015. in-line with industry standards.
Sep-15	31-Jul-2015	EXIDE INDUSTRIES LTD.	AGM	Mgmt	Adopt new Articles of Association (AoA)	For	For	We approve it. Its in-line with provisions of companies act.
Sep-15	31-Jul-2015	MAYUR UNIQUOTERS LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activity.
Sep-15	31-Jul-2015	MAYUR UNIQUOTERS LTD.	AGM	Mgmt	Declare final dividend of ₹ 0.8 per share and to approve interim dividend of ₹ 2.25 per share (Face Value: ₹ 5.0)	For	For	MUL has declared a total dividend of ₹ 3.05 per share (of face value ₹ 5). Total dividend paid for FY15 was 18.9% higher than that in FY14 following a 16.1% increase in PAT over the previous year. The dividend payout ratio is reasonable ranging from 25.3% in FY13 to 25.6% in FY15.
Sep-15	31-Jul-2015	MAYUR UNIQUOTERS LTD.	AGM	Mgmt	Reappoint Arun Kumar Bagaria as Director	For	For	Arun Kumar Bagaria is a promoter and executive director on the Board of MUL. His appointment is in-line with all statutory requirements.
Sep-15	31-Jul-2015	MAYUR UNIQUOTERS LTD.	AGM	Mgmt	Ratify Madhukar Garg & Co., as statutory auditors for FY16	For	Against	Madhukar Garg & Co. Were appointed as the auditors for three consecutive years (till FY17) in the 2014 AGM. Madhukar Garg & Co. Have been MUL's statutory auditors for the past 18 years atleast (since 1997-98 as per available data). The ratification does not follows the spirit of Section 139 of the Companies Act 2013.
Sep-15	31-Jul-2015	ALEMBIC PHARMACEUTICALS LTD.	AGM	Mgmt	Declare dividend of ₹ 3.5 per share (FV ₹ 10)	For	For	Approved as part of routine business activities.
Sep-15	31-Jul-2015	ALEMBIC PHARMACEUTICALS LTD.	AGM	Mgmt	Reappoint R.K Baheti as Director	For	For	Approved as part of routine business activities.
Sep-15	31-Jul-2015	ALEMBIC PHARMACEUTICALS LTD.	AGM	Mgmt	Ratify re-appointment of K. S. Aiyar & Co as auditors for FY16	For	For	Approved as part of routine business activities.
Sep-15	31-Jul-2015	ALEMBIC PHARMACEUTICALS LTD.	AGM	Mgmt	Appoint Dr. Archana Hingorani as Independent Director for five years	For	For	Approved as part of routine business activities.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/ EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	31-Jul-2015	ALEMBIC PHARMACEUTICALS LTD.	AGM	Mgmt	Ratify remuneration of ₹ 150,000 for H. R. Kapadia as cost auditor for FY15	For	For	Approved as part of routine business activities.
Sep-15	31-Jul-2015	ALEMBIC PHARMACEUTICALS LTD.	AGM	Mgmt	Fix remuneration of ₹ 150,000 for H. R. Kapadia as cost auditor for FY16	For	For	Approved as part of routine business activities.
Sep-15	31-Jul-2015	ALEMBIC PHARMACEUTICALS LTD.	AGM	Mgmt	Re-designate Pranav Amin as Joint Managing Director	For	For	Approved as part of routine business activities.
Sep-15	31-Jul-2015	ALEMBIC PHARMACEUTICALS LTD.	AGM	Mgmt	Re-designate Shaunak Amin as Joint Managing Director	For	For	Approved as part of routine business activities.
Sep-15	31-Jul-2015	ALEMBIC PHARMACEUTICALS LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	It is routine business activity.
Sep-15	1-Aug-2015	SUN PHARMA ADVANCED RESEARCH COMPANY LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	1-Aug-2015	SUN PHARMA ADVANCED RESEARCH COMPANY LTD.	AGM	Mgmt	Reappointment of Sudhir Valia as Director	For	For	Sudhir Valia is a Promoter Director of the Company. His re-appointment is in-line with all the statutory requirements.
Sep-15	1-Aug-2015	SUN PHARMA ADVANCED RESEARCH COMPANY LTD.	AGM	Mgmt	Ratification of Deloitte Haskins & Sells LLP as statutory auditors	For	For	Deloitte Haskins & Sells LLP were reappointed for a period of 3 years in the company's 2014 AGM. Under the Companies Act 2013, auditor (re)appointment must be ratified annually. The aggregate tenure of the statutory auditors is less than 10 years, which is in-line with the provisions of the Companies Act, 2013.
Sep-15	1-Aug-2015	SUN PHARMA ADVANCED RESEARCH COMPANY LTD.	AGM	Mgmt	Appointment of Ms. Bhavna Doshi as an Independent Director for a period of 5 years	For	For	Ms. Bhavna Doshi is a Fellow member of the Institute of Chartered Accountants of India. As a former partner, she served as a member of the Compliance Advisory Panel of the International Federation of Accountants headquartered in New York. She has also served on the Government Accounting Standards Advisory Board constituted by Comptroller and Auditor General of India.
Sep-15	1-Aug-2015	SUN PHARMA ADVANCED RESEARCH COMPANY LTD.	AGM	Mgmt	Appointment of Sudhir Valia as the Chief Financial Officer and a Whole-time Director of the Company	For	For	The Board, at its meeting held on 31 July 2014, appointed Sudhir Valia as the Chief Financial Officer and a Whole-time Director of the Company without any remuneration. He was a Non-Executive and Non-Independent Director of the Company upto 31 July 2014. His appointment is in-line with all the statutory requirements.
Sep-15	1-Aug-2015	SUN PHARMA ADVANCED RESEARCH COMPANY LTD.	AGM	Mgmt	To enter into related party transactions with Sun Pharma Global FZE., Sharjah in terms of the Technology Development Agreement dated 18 February 2013	For	For	Sun Pharma Advanced Research Company Limited (SPARC) has a Technology Development Agreement with Sun Pharma Global FZE. SPARC will use its technical know-how for development of Liposomal Doxorubicin Drug Delivery Technology (Product Technology), for which it receives certain mile-stone linked 'development fees' and 10% royalty on net sales of the products which are developed using the Product Technology. The company has indicated that the proposed transactions are in the ordinary course of business and are at arm's length.
Sep-15	1-Aug-2015	SUN PHARMA ADVANCED RESEARCH COMPANY LTD.	AGM	Mgmt	To enter into related party transactions with Sun Pharmaceutical Industries Limited according to Master Support Service Agreement dated 15 February 2014	For	For	SPARC had entered into a Master Support Service Agreement with Sun Pharmaceutical Industries Limited under the terms of which both companies will provide the other certain research and development services including clinical trial services, pharma company vigilance services etc. The monetary value of these transactions will be decided according to the Transfer Pricing Regulations, which shall consist of the fully absorbed internal costs incurred by performing party in providing the services plus a mark-up of upto 30%. The company has indicated that the proposed transactions are in the ordinary course of business and are at arm's length.
Sep-15	1-Aug-2015	SUN PHARMA ADVANCED RESEARCH COMPANY LTD.	AGM	Mgmt	To continue the existing material related party contract with Sun Pharma Global FZE., Sharjah according to Master License Agreement dated 20 January 2014	For	For	During FY14, as a part of its effort to commercialize its various Licenses Rights, SPARC had entered into separate Master Licensing Agreement with Sun Pharma Global FZE under which SPARC had agreed to grant to Sun Pharma Global FZE exclusive license under the License Rights. The contract being placed for approval is a Master licensing contract governing the terms of the licensing arrangement between SPARC and Sun Pharma Global FZE.
Sep-15	1-Aug-2015	SUN PHARMA ADVANCED RESEARCH COMPANY LTD.	AGM	Mgmt	To continue the existing material related party contract with Sun Pharma Laboratories Limited according to Master License Agreement dated 15 January 2014	For	For	During FY14, as a part of its effort to commercialize its various Licenses Rights, SPARC had entered into separate Master Licensing Agreement with Sun Pharma Laboratories Limited, under which SPARC had agreed to grant to Sun Pharma Laboratories Limited, exclusive license under the License Rights. The contract being placed for approval is a Master licensing contract governing the terms of the licensing arrangement between SPARC and Sun Pharma Laboratories Limited.
Sep-15	1-Aug-2015	SUN PHARMA ADVANCED RESEARCH COMPANY LTD.	AGM	Mgmt	To continue the existing material related party contract with Sun Pharmaceutical Industries Limited according to Master License Agreement dated 20 January 2014	For	For	During FY14, as a part of its effort to commercialize its various Licenses Rights, SPARC had entered into separate Master Licensing Agreement with Sun Pharmaceutical Industries Limited, under which SPARC had agreed to grant to Sun Pharmaceutical Industries Limited, exclusive license under the License Rights. The contract being placed for approval is a Master licensing contract governing the terms of the licensing arrangement between SPARC and Sun Pharmaceutical Industries Limited.
Sep-15	1-Aug-2015	JKCEMENT LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	1-Aug-2015	JKCEMENT LTD.	AGM	Mgmt	Declaration of ₹ 4 per share of face value ₹ 10 for FY15	For	For	Approved as part of routine business activities.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	1-Aug-2015	JKCEMENT LTD.	AGM	Mgmt	Reappointment of K N Khandelwal as Director of the company	For	For	Mr. Khandelwal has been associated with the company for long.
Sep-15	1-Aug-2015	JKCEMENT LTD.	AGM	Mgmt	Reappoint P L Tandon & Company as statutory auditors for FY16	For	For	In-line with all statutory requirements.
Sep-15	1-Aug-2015	JKCEMENT LTD.	AGM	Mgmt	Appointment of Sushila Devi Singhania as Non-Executive Non-Independent Director of the company	For	For	In-line with all statutory requirements.
Sep-15	1-Aug-2015	JKCEMENT LTD.	AGM	Mgmt	Ratification of remuneration aggregating ₹ 430,000 payable to KG Goyal as cost auditor of the company for FY16	For	For	In-line with all statutory requirements.
Sep-15	1-Aug-2015	JKCEMENT LTD.	AGM	Mgmt	To issue non-convertible debentures upto ₹ 5 bn on a private placement basis	For	For	Approved for repayment of debt and future expansion of business
Sep-15	1-Aug-2015	JKCEMENT LTD.	AGM	Mgmt	To issue equity shares, GDRs, ADRs, FCCBs upto ₹ 3 bn by way of Qualified Institutions Placement (QIP)	For	For	Enabling provision for possible future expansion.
Sep-15	3-Aug-2015	NIIT TECHNOLOGIES	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	This is part of routine business activities.
Sep-15	3-Aug-2015	NIIT TECHNOLOGIES	AGM	Mgmt	To declare dividend on equity shares	For	For	This is part of routine business activities.
Sep-15	3-Aug-2015	NIIT TECHNOLOGIES	AGM	Mgmt	To appoint a Director in place of Mr. Rajendra S Pawar, who retires by rotation and, being eligible, offers himself for re-appointment.	For	For	His re-appointment is in-line with all the statutory requirements.
Sep-15	3-Aug-2015	NIIT TECHNOLOGIES	AGM	Mgmt	To ratify the appointment of M/s Price Waterhouse as Statutory Auditors of the Company for a period of one year and fix their remuneration	For	For	We are comfortable with reappointing PwC as statutory auditors as the firm is one of the Top 4 global auditors.
Sep-15	3-Aug-2015	NIIT TECHNOLOGIES	AGM	Mgmt	To appoint Ms. Holly Jane Morris as Director	For	For	Her appointment is in-line with all the statutory requirements.
Sep-15	3-Aug-2015	REDINGTON (INDIA) LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Part of routine business activities.
Sep-15	3-Aug-2015	REDINGTON (INDIA) LTD.	AGM	Mgmt	Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Part of routine business activities.
Sep-15	3-Aug-2015	REDINGTON (INDIA) LTD.	AGM	Mgmt	Declare dividend on equity shares of ₹ 1.9 per share on a face value of ₹ 2	For	For	The company increased dividend by 112% in FY15, paying 20% of its consolidated profit as dividend. Dividend payout ratio for FY15 is 49%.
Sep-15	3-Aug-2015	REDINGTON (INDIA) LTD.	AGM	Mgmt	Reappoint N. Srinivasan as Director	For	For	N. Srinivasan was a partner with Deloitte Haskins and Sells till 1997. He has been on the board of Redington for the last 7 years. His re-appointment is in-line with all the statutory requirements.
Sep-15	3-Aug-2015	REDINGTON (INDIA) LTD.	AGM	Mgmt	Reappoint R. Jayachandran as Director	For	For	R. Jayachandran is a Director with Olam International Ltd. He has been on the board of Redington for the last 22 years. His re-appointment is in-line with all the statutory requirements.
Sep-15	3-Aug-2015	REDINGTON (INDIA) LTD.	AGM	Mgmt	Reappoint R. Srinivasan as Director	For	For	R. Srinivasan stepped down from the position of Managing Director of the Company on 17 October 2014 but continues to be on the Board of Redington as the Vice Chairman. His re-appointment is in-line with all the statutory requirements.
Sep-15	3-Aug-2015	REDINGTON (INDIA) LTD.	AGM	Mgmt	Reappoint Deloitte Haskins & Sells as statutory auditors for the period of one year	For	For	We are comfortable with re-appointment of Deloitte Haskins & Sells, a global top 4, as statutory auditors for a period of one year.
Sep-15	3-Aug-2015	REDINGTON (INDIA) LTD.	AGM	Mgmt	Appoint Suchitra Rajagopalan as Independent Director for a period of three years	For	For	Suchitra Rajagopalan is Director - Corporate Governance with AB, Volvo. Her appointment is in-line with all the statutory requirements.
Sep-15	3-Aug-2015	REDINGTON (INDIA) LTD.	AGM	Mgmt	Reappoint M. Raghunandan as Whole-time Director for a period of one year and to fix his remuneration	For	For	The maximum proposed remuneration for FY16 is ₹ 5.6mn (not including the value of stock options), which is commensurate with the size and complexity of the business.
Sep-15	3-Aug-2015	REDINGTON (INDIA) LTD.	AGM	Mgmt	To appoint Ernst & Young LLP as auditors for the Branch Office at Singapore	For	For	Provisions of Companies Act, 2013 provides that the branch office should be audited either by the statutory auditor or by any other qualified person. While, the Statutory Auditors, Deloitte Haskins & Sells, can extend their audit service to the Company's Branch office at Singapore, it will not meet the local regulations at Singapore and it requires another auditor to be appointed separately. To comply with the requirements of Companies Act, 2013, Redington proposes to appoint Ernst & Young, LLP Singapore as Auditors for the Branch office at Singapore.
Sep-15	3-Aug-2015	REDINGTON (INDIA) LTD.	AGM	Mgmt	Approve payment of commission to non-executive directors upto 1% of net profits commencing 1 April 2015 for a period of five years	For	For	Redington has been paying 0.3% to 0.4% of profits as commission to its non-executive directors in the past.
Sep-15	3-Aug-2015	BHARAT FORGE LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	3-Aug-2015	BHARAT FORGE LTD.	AGM	Mgmt	To confirm payment of interim dividend of ₹ 3.0 per share and declare final dividend of ₹ 4.5 per equity share of face value ₹ 2.0	For	For	The dividend payout for FY15 is fair taking into account years profit and cash flow requirements for the company for the coming year.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	3-Aug-2015	BHARAT FORGE LTD.	AGM	Mgmt	Reappoint Subodh Tandale as Executive Director	For	For	We are comfortable with Subodh Tandale's re-appointment as ED. His re-appointment is in-line with all the statutory requirements.
Sep-15	3-Aug-2015	BHARAT FORGE LTD.	AGM	Mgmt	Reappoint Gopal Krishnan Agarwal as Executive Director	For	For	We are comfortable with Gopal Krishnan Agarwal's re-appointment as ED. His re-appointment is in-line with all the statutory requirements.
Sep-15	3-Aug-2015	BHARAT FORGE LTD.	AGM	Mgmt	Ratify re-appointment of SRBC & Co LLP as auditor	For	For	The appointment of SRBC & Co LLP is in-line with the requirements of section 139 of the Companies Act 2013.
Sep-15	3-Aug-2015	BHARAT FORGE LTD.	AGM	Mgmt	Appoint Kishore Saletore as Executive Director	For	For	We are comfortable with Kishore Saletore's re-appointment as ED. His appointment is in-line with all the statutory requirements.
Sep-15	3-Aug-2015	BHARAT FORGE LTD.	AGM	Mgmt	Ratify remuneration of ₹ 900,000 mn to Dhananjay Joshi & Associates, cost auditors	For	For	We are fine with the remuneration of ₹ 900,000 to Dhananjay Joshi & Associates, cost auditors.
Sep-15	3-Aug-2015	BHARAT FORGE LTD.	AGM	Mgmt	Appoint Kishore Saletore as Executive Director & CFO of the company for a period of five years from 2 February 2015 and fix his remuneration	For	For	We are comfortable with appointment of Kishore Saletore as Executive Director & CFO of the company for a period of five years from 2 February 2015 and fix his remuneration. His appointment is in-line with all the statutory requirements.
Sep-15	3-Aug-2015	BHARAT FORGE LTD.	AGM	Mgmt	Adopt new Articles of Association of the Company	For	For	With the coming into force of the Companies Act, 2013, several provisions of the existing Articles of Association (AoA) of the Company require alteration or deletion. Accordingly, the Company has proposed to replace the entire existing AoA. We are fine with the same.
Sep-15	4-Aug-2015	ATUL LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activity.
Sep-15	4-Aug-2015	ATUL LTD.	AGM	Mgmt	To declare dividend of ₹ 8.5 per equity share of face value ₹ 10.0	For	For	Dividend per share has steadily increased to ₹ 8.50 per share in FY15 from ₹6.0 per share in FY13.
Sep-15	4-Aug-2015	ATUL LTD.	AGM	Mgmt	Reappoint R A Shah as Non-Executive Director	For	For	RA Shah has been a Director of the company since 1983. RA Shah is a Senior Partner of Crawford Bayley & Co, a firm of Solicitors and Advocates. His re-appointment is in-line with all the statutory requirements.
Sep-15	4-Aug-2015	ATUL LTD.	AGM	Mgmt	Reappoint B N Mohanan as Executive Director	For	For	BN Mohanan has been a Whole-time Director of the company since 2009. He is also the Managing Director of Atul Biospace Ltd. and Atul Rajasthan Date Palms Ltd. His re-appointment is in-line with all the statutory requirements.
Sep-15	4-Aug-2015	ATUL LTD.	AGM	Mgmt	Reappoint Dalal & Shah as statutory auditors of the company for a period of one year	For	Against	Atul proposes to reappoint Dalal & Shah as statutory auditors: Dalal & Shah have been Atul's statutory auditors for the past 13 years. The re-appointment of Dalal & Shah does not follow the spirit of Section 139 of the Companies Act 2013.
Sep-15	4-Aug-2015	ATUL LTD.	AGM	Mgmt	Appoint T R Gopi Kannan as Whole-time Director for a period of five years from 17 October 2014 and fix his remuneration	For	For	TR Gopi Kannan is the CFO of the company. He is a FCA, FCMA, FCS and has 30 years of experience. He was appointed as an Additional Director on 17 October 2014. We approve the proposal.
Sep-15	4-Aug-2015	ATUL LTD.	AGM	Mgmt	Appoint Mukund M Chitale as Independent Director for a period of five years from 17 October 2014	For	For	Mukund M Chitale is the Founder of Mukund M Chitale & Co (Chartered Accountancy firm). His appointment is in-line with all statutory requirements.
Sep-15	4-Aug-2015	ATUL LTD.	AGM	Mgmt	Appoint Ms Shubhalakshmi A Panse as Independent Director for a period of five years from 27 March 2015	For	For	Ms Shubhalakshmi A Panse is the former Chairperson and Managing Director of Allahabad Bank Ltd. Her appointment is in-line with all statutory requirements.
Sep-15	4-Aug-2015	ATUL LTD.	AGM	Mgmt	Appoint Baldev R Arora as Independent Director for a period of five years from 1 April 2015	For	For	Baldev R Arora is the former Chairman of Cyanamid Agro Ltd. His appointment is in-line with all statutory requirements.
Sep-15	4-Aug-2015	ATUL LTD.	AGM	Mgmt	Adopt new Articles of Association of the Company	For	For	With the coming into force of the Companies Act, 2013, several provisions of the existing Articles of Association (AoA) of the Company require alteration or deletion. Accordingly, the Company has proposed to replace the entire existing AoA. We approve the proposal.
Sep-15	4-Aug-2015	ATUL LTD.	AGM	Mgmt	Ratify remuneration of ₹ 0.22 mn to R Nanabhoy & Co, cost auditors	For	For	The board has approved the appointment and remuneration to R Nanabhoy & Co as cost auditor to conduct the cost audit of the applicable products in the category of Bulk Drugs, Chemicals, Inorganic Chemicals, Organic Chemicals and their derivatives, Insecticides and Polymers for FY16. The auditors will receive a remuneration of ₹ 224,000 for FY16. We approve the proposal.
Sep-15	4-Aug-2015	BRITANNIA INDUSTRIES LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	4-Aug-2015	BRITANNIA INDUSTRIES LTD.	AGM	Mgmt	Declaration of dividend (₹ 16 per share of face value ₹ 2) for FY15	For	For	Aggregate dividend outflow for FY15 is ₹ 2.3 bn, 37% higher than ₹ 1.7 bn paid in the previous year. The dividend payout ratio for FY15 is ~37% (45% in FY14).
Sep-15	4-Aug-2015	BRITANNIA INDUSTRIES LTD.	AGM	Mgmt	Reappointment of Ness N Wadia as Director of the company	For	For	Ness N Wadia is the Managing Director of Bombay Burmah Trading Company Limited. He belongs to the promoter family. His re-appointment is in-line with all the statutory requirements.
Sep-15	4-Aug-2015	BRITANNIA INDUSTRIES LTD.	AGM	Mgmt	Reappointment of BSR & Co LLP as statutory auditors for a period of four years	For	For	The re-appointment of BSR & Co LLP as statutory auditors is in-line with all statutory requirements.
Sep-15	4-Aug-2015	STERLITE TECHNOLOGIES LTD.	AGM	Mgmt	Approve Private placement of Non-Convertible Debentures upto ₹ 7.5 bn	For	For	Approved as part of routine business activities.
Sep-15	4-Aug-2015	STERLITE TECHNOLOGIES LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	4-Aug-2015	STERLITE TECHNOLOGIES LTD.	AGM	Mgmt	Declare dividend of ₹ 0.6 per share (face value ₹ 2)	For	For	The dividend payout ratio is fair taking into account profit and cash requirement for next fiscal. We are fine with the same.
Sep-15	4-Aug-2015	STERLITE TECHNOLOGIES LTD.	AGM	Mgmt	Reappoint Pravin Agarwal as Director	For	For	Pravin Agarwal is a promoter of the company. His re-appointment is in-line with all the statutory requirements.
Sep-15	4-Aug-2015	STERLITE TECHNOLOGIES LTD.	AGM	Mgmt	Reappoint S R B C & Co. LLP as statutory auditors for the company for a period of two years	For	For	The appointment of S R B C & Co. is in-line with the requirements of section 139 of the Companies Act 2013. We are fine with the same.
Sep-15	4-Aug-2015	STERLITE TECHNOLOGIES LTD.	AGM	Mgmt	Approve of re-opening, amendment and adoption of the Annual Accounts for the Financial Year 13-14	For	For	We are fine with the proposal. This is related to the new Companies Act 2013.
Sep-15	4-Aug-2015	STERLITE TECHNOLOGIES LTD.	AGM	Mgmt	Appoint Ms Avaantika Kakkar as Independent Director for a period of five years from 29 December 2014	For	For	Ms Avaantika Kakkar's appointment is in-line with all statutory requirements. We are fine with the same.
Sep-15	4-Aug-2015	STERLITE TECHNOLOGIES LTD.	AGM	Mgmt	Reappoint Pravin Agarwal as Vice Chairman and whole-time Director for a period of five years with effect from 30 October 2015	For	For	We are fine with Pravin Agarwal's appointment as Vice Chairman and whole-time Director for a period of five years with effect from 30 October 2015. It is in-line with all statutory requirements.
Sep-15	4-Aug-2015	STERLITE TECHNOLOGIES LTD.	AGM	Mgmt	Reappoint Anand Agarwal as whole-time Director for a period of five years with effect from 30 July 2015	For	For	We are fine with Anand Agarwal's appointment as whole-time Director for a period of five years with effect from 30 July 2015. It is in-line with all statutory requirements.
Sep-15	4-Aug-2015	STERLITE TECHNOLOGIES LTD.	AGM	Mgmt	Fix remuneration for non-executive independent directors at an amount not exceeding 1% of net profits commencing from the 1 April 2015	For	For	Sterlite Technologies has been paying commission of about 0.4% to non-executive directors in the past. We approve it as we think it is a fair percentage.
Sep-15	4-Aug-2015	STERLITE TECHNOLOGIES LTD.	AGM	Mgmt	Approve Payment of Remuneration of ₹ 225,000 to the Cost Auditors	For	For	We are fine with the resolution. Remuneration of ₹ 225,000 to the Cost Auditors is fair.
Sep-15	4-Aug-2015	STERLITE TECHNOLOGIES LTD.	AGM	Mgmt	Raising of the funds through Qualified Institutions Placement (QIP/ External Commercial Borrowings (ECBs) with rights of conversion into Shares/ Foreign Currency Convertible Bonds (FCCBs)/ American Depository Receipts (ADRs)/ Global Depository Receipts (GDRs) / Optionally or Compulsorily Convertible Redeemable Preference Shares (OCPs/ CCPs) etc. pursuant to Section 62 of Companies Act, 2013 upto ₹ 10 bn	For	For	The proposed fund raise would help the company with its future growth plan. It's an enabling resolution, we are fine with it.
Sep-15	4-Aug-2015	STERLITE TECHNOLOGIES LTD.	AGM	Mgmt	Adopt new Articles of Association of the Company	For	For	With the coming into force of the Companies Act, 2013, several provisions of the existing Articles of Association (AoA) of the Company require alteration or deletion. Accordingly, the Company has proposed to replace the entire existing AoA. Shareholders will be required to visit the company's premises to understand the proposed alterations and review the revised AoA.
Sep-15	4-Aug-2015	STERLITE TECHNOLOGIES LTD.	AGM	Mgmt	Approve related party transactions with Vedanta Limited or any of its subsidiary/ associate company/ body corporate upto ₹ 17 bn for a period of one year	For	For	The pricing of the goods will be determined as per the defined formula and which are in-line with the standard market practices. We are fine with the same.
Sep-15	4-Aug-2015	STERLITE TECHNOLOGIES LTD.	AGM	Mgmt	Approve related party transactions with Sterlite Power Grid Ventures Limited or any of its subsidiary/ associate company/ body corporate upto ₹ 5 bn for a period of one year	For	For	The pricing of the goods will be determined as per the defined formula and which are in-line with the standard market practices. We are fine with the same.
Sep-15	4-Aug-2015	GODREJ PROPERTIES LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	4-Aug-2015	GODREJ PROPERTIES LTD.	AGM	Mgmt	Ratify Kalyaniwalla & Mistry as statutory auditors for FY16	For	For	Approved as part of routine business activities.
Sep-15	4-Aug-2015	GODREJ PROPERTIES LTD.	AGM	Mgmt	Declaration of final dividend of ₹ 2 per share (FV ₹ 5) for FY15	For	For	Aggregate dividend outflow remained constant over previous year at ₹ 0.48 bn. The dividend payout ratio for FY15 is 38% (48% in FY14).
Sep-15	4-Aug-2015	GODREJ PROPERTIES LTD.	AGM	Mgmt	Reappointment of Jamshyd N Godrej as Director of the company	For	For	Jamshyd N Godrej is the CMD of Godrej & Boyce Manufacturing Co Ltd. He belongs to the promoter family. His re-appointment is in-line with all the statutory requirements.
Sep-15	4-Aug-2015	GODREJ PROPERTIES LTD.	AGM	Mgmt	Appointment of Mohit Malhotra as Director of the Company	For	For	Mohit Malhotra joined the company as Vice President in September 2010 and currently he is Executive Vice President (Business Development) of the company. His appointment is in-line with all the statutory requirements.
Sep-15	4-Aug-2015	GODREJ PROPERTIES LTD.	AGM	Mgmt	Appointment of Mohit Malhotra as Executive Director for a period of three years wef 1 April 2015 and fix his remuneration	For	For	Mohit Malhotra's proposed remuneration of ₹ 21.8 mn is comparable to industry peers.
Sep-15	4-Aug-2015	GODREJ PROPERTIES LTD.	AGM	Mgmt	Reappointment of Pirojsha Godrej as Managing Director and Chief Executive Officer for a period of three years and fix his remuneration	For	For	Pirojsha Godrej is the Managing Director of the company and part of the promoter family. In FY15, his remuneration aggregated ₹ 35.3 mn, which was 41 the median employee remuneration. Proposed remuneration aggregates ₹ 42.8mn, which is comparable to industry peers and commensurate with the size and performance of the company.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	4-Aug-2015	GODREJ PROPERTIES LTD.	AGM	Mgmt	Approval of revision in remuneration payable to KT Jithendran as Executive Director	For	For	KT Jithendran is the Whole-time Director of the company. He was paid a total remuneration of ₹ 40.6 mn in FY15. We observe that the growth in his remuneration is commensurate with the growth in revenues and profits over the past five years. Based on the disclosures, it is estimated that he will be paid a remuneration of ₹ 41 mn (proposed), broadly remains unchanged from the previous year's remuneration. The proposed remuneration is comparable to industry peers given the size and performance of the company.
Sep-15	4-Aug-2015	GODREJ PROPERTIES LTD.	AGM	Mgmt	Ratification of remuneration payable to R Nanabhoy & Co as cost auditor of the company for FY15 and FY16	For	For	The approval of shareholders - for payment of ₹ 50,000 for FY15 and ₹ 100,000 for FY16 as remuneration to R Nanabhoy & Co as cost auditors of the company - is sought in order to ensure compliance with Section 148 the Companies Act 2013.
Sep-15	4-Aug-2015	GODREJ PROPERTIES LTD.	AGM	Mgmt	Amend Godrej Properties Limited Employees Stock Option Plan (GPL ESOP)	For	For	Godrej Properties' seeks approval for extension of exercise period from three years to four years. Given the current situation, employees are not able to exercise their options because the market price is much lower than the exercise price determined by the Remuneration Committee. This makes the stock options granted to employees unattractive. The proposed amendment of extension of exercise period, if the stock's value increases, will allow employees to exercise their options at a higher price.
Sep-15	4-Aug-2015	EID-PARRY (INDIA) LTD.	AGM	Mgmt	a. Adoption of standalone financial statements for the year ended 31 March 2015. b. Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	4-Aug-2015	EID-PARRY (INDIA) LTD.	AGM	Mgmt	Ratify interim dividend of ₹ 2 per share and declare final dividend of Re.1 per share (FV Re.1)	For	For	The dividend payout for FY15 is fair taking into account years profit and cash flow requirements for the company for the coming year.
Sep-15	4-Aug-2015	EID-PARRY (INDIA) LTD.	AGM	Mgmt	Reappoint V. Ravichandran as Director	For	For	V. Ravichandran is the non-executive Vice-Chairman of the company. His re-appointment is in-line with the statutory requirements.
Sep-15	4-Aug-2015	EID-PARRY (INDIA) LTD.	AGM	Mgmt	Ratify Deloitte Haskins & Sells LLP as statutory auditors for FY16	For	For	We support the resolution. Ratify Deloitte Haskins & Sells LLP are considered amongst the top statutory auditors in the country. Company still has 3 years to comply with Section 139 of the Companies Act 2013.
Sep-15	4-Aug-2015	EID-PARRY (INDIA) LTD.	AGM	Mgmt	Ratify remuneration of ₹ 1.01mn to Geeyes & Co., cost auditor	For	For	The remuneration of ₹ 1,010,000 proposed to be paid to the cost auditor in FY16 is reasonable compared to the size and scale of operations. We are fine with this.
Sep-15	4-Aug-2015	EID-PARRY (INDIA) LTD.	AGM	Mgmt	Approve private placement of non-convertible debentures (NCD) of upto ₹ 2.5 bn	For	For	Regular course of business. We are fine with private placement of non-convertible debentures (NCD) of upto ₹ 2.5 bn.
Sep-15	6-Aug-2015	ARVIND LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	6-Aug-2015	ARVIND LTD.	AGM	Mgmt	Declare dividend of ₹ 2.6 per share (FV ₹ 10)	For	For	The dividend per share has increased to ₹ 2.6 in FY15 from ₹ 2.4 in FY14 with improvement in profits. Consequently, the dividend payout ratio increased to ~21% from ~20% (standalone basis).
Sep-15	6-Aug-2015	ARVIND LTD.	AGM	Mgmt	Reappoint Punit Lalbhai as Director	For	For	Punit Lalbhai is the Executive Director of the company. His re-appointment is in-line with all the statutory requirements.
Sep-15	6-Aug-2015	ARVIND LTD.	AGM	Mgmt	Ratify Sorab S. Engineers & Co. as auditors for FY16	For	For	We approve the appointment of Sorab S Engineers & Co as auditors for FY16.
Sep-15	6-Aug-2015	ARVIND LTD.	AGM	Mgmt	Appoint Samir Mehta as Independent director for period of five years	For	For	Samir Mehta is the Vice Chairman of Torrent Group. His appointment is in-line with all statutory requirements and we approve the same.
Sep-15	6-Aug-2015	ARVIND LTD.	AGM	Mgmt	Appoint Nilesh Shah as Independent director for period of five years	For	For	Nilesh Shah is the Managing Director of Kotak Mahindra Asset Mgmt. His appointment is in-line with all statutory requirements and we approve the same.
Sep-15	6-Aug-2015	ARVIND LTD.	AGM	Mgmt	Ratify payment of remuneration to cost auditors, Kiran J. Mehta & Co for FY16	For	For	Remuneration of ₹ 0.4 mn to be paid to the cost auditor in FY16 is reasonable compared to the size and scale of operations and we approve the same.
Sep-15	6-Aug-2015	ARVIND LTD.	AGM	Mgmt	Approve payment of commission to non-executive directors upto 1% of net profits commencing 1 April 2015 for a period of five years	For	For	Arvind Ltd. has been paying commission of about 1% to non-executive directors in the past three years, which aggregates to ₹ 107.3 mn. We approve the same.
Sep-15	6-Aug-2015	ARVIND LTD.	AGM	Mgmt	Adopt new Articles of Association (AoA)	For	For	With the coming into force of the Companies Act, 2013, several regulations of the existing AoA of the Company require alteration or deletion. We approve the same.
Sep-15	6-Aug-2015	MANAPPURAM FINANCE LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of financial statements is approved as part of routine business activity.
Sep-15	6-Aug-2015	MANAPPURAM FINANCE LTD.	AGM	Mgmt	Confirm first, second, third and fourth interim dividends of ₹ 0.45 each (in aggregate ₹ 1.8 per share) (face value: ₹ 2)	For	For	The dividend payout ratio is one of the highest in the financial sector at 66% for FY15 and hence we are comfortable with the resolution.
Sep-15	6-Aug-2015	MANAPPURAM FINANCE LTD.	AGM	Mgmt	Reappoint B.N. Raveendra Babu as Director	For	For	B. N. Raveendra Babu is an Executive Director on the board for the last 23 years. His re-appointment is in-line with all the statutory requirements.

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Sep-15	6-Aug-2015	MANAPPURAM FINANCE LTD.	AGM	Mgmt	Ratify appointment of S R Batliboi & Associates LLP as auditors	For	For	The company proposes to reappoint S R Batliboi & Associates as statutory auditors. S R Batliboi & Associates have been auditing the company's accounts since 2007-08. The auditor's re-appointment is in-line with statutory requirements.
Sep-15	6-Aug-2015	MANAPPURAM FINANCE LTD.	AGM	Mgmt	Appoint Dr. Amla Samanta as Independent Director for a period of five years from 06 August 2015	For	For	Dr. Amla Samanta was lecturer in Saifee Hospital for MD students. She is currently the MD of Samanta Organics Pvt. Ltd. and Synermed Biologicals Pvt. Ltd. Her appointment is in-line with all the statutory requirements.
Sep-15	6-Aug-2015	MANAPPURAM FINANCE LTD.	AGM	Mgmt	Approve raising of funds through private placement of secured redeemable NCDs upto ₹ 3.0 bn	For	For	The issuance of debt securities on private placement basis will be within the overall borrowing limit of ₹ 200 bn.
Sep-15	6-Aug-2015	MANAPPURAM FINANCE LTD.	AGM	Mgmt	Approve payment of commission to non-executive directors upto 1% of net profits	For	For	Approved as the absolute amount is still not very high. We recommend putting a cap on the amount paid as the profits of the company grow over time.
Sep-15	6-Aug-2015	MANAPPURAM FINANCE LTD.	AGM	Mgmt	Ratify payment of commission to non-executive directors for FY14 and FY15	For	For	Approved as the absolute amount is still not very high. We recommend putting a cap on the amount paid as the profits of the company grow over time.
Sep-15	6-Aug-2015	DISA INDIA LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as it is in the ordinary course of business.
Sep-15	6-Aug-2015	DISA INDIA LTD.	AGM	Mgmt	Reappointment of Robert Joyce Jr as Director	For	For	Robert Joyce Jr is the President & CEO of Norican Group since 2008 and the Wheelabrator Group since 2003. He represents the promoter company. His re-appointment is in-line with all the statutory requirements.
Sep-15	6-Aug-2015	DISA INDIA LTD.	AGM	Mgmt	To declare final dividend of ₹ 2.5 per share (face value ₹ 10.0)	For	For	The company has proposed a dividend of ₹ 2.5 per equity share of face value ₹ 10.0 for the year ended 31 March 2015. The total dividend proposed to be paid (including dividend tax) has increased from ₹ 4.4 mn in FY14 to ₹ 4.6 mn in FY15. The company's dividend payout ratio is 2.6%.
Sep-15	6-Aug-2015	DISA INDIA LTD.	AGM	Mgmt	Reappointment of Deloitte Haskins & Sells as statutory auditors for a period of three years	For	For	The tenure of the statutory auditors is less than 10 years, which is in-line with the provisions of the Companies Act, 2013.
Sep-15	6-Aug-2015	DISA INDIA LTD.	AGM	Mgmt	Ratify remuneration of ₹ 0.13 mn to cost auditors	For	For	The board has approved the appointment and remuneration to Rao, Murthy & Associates as cost auditor for FY16. The remuneration proposed is ₹ 0.13 mn (plus applicable service tax and reimbursement of out-of-pocket expenses). We approve the same as it seems fair.
Sep-15	6-Aug-2015	DISA INDIA LTD.	AGM	Mgmt	Reappointment of Ms. Deepa Hingorani as an Independent Director for a period of five years	For	For	We approve the re-appointment as it is in-line with all the statutory requirements.
Sep-15	6-Aug-2015	DISA INDIA LTD.	AGM	Mgmt	Reappointment of Sanjay Arte as an Independent Director for a period of five years	For	For	We approve the re-appointment as it is in-line with all the statutory requirements.
Sep-15	6-Aug-2015	DISA INDIA LTD.	AGM	Mgmt	Appointment of Shyamal Sinha as an Independent Director for a period of five years	For	For	Shyamal Kumar Sinha was earlier the Deputy Managing Director and CEO of Timken India Limited. His appointment is in-line with all the statutory requirements.
Sep-15	6-Aug-2015	TRIVENI TURBINE LTD.	AGM	Mgmt	a. Adoption of financial statements for the year ended 31 March 2015; b. Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Approved as part of regular business activities.
Sep-15	6-Aug-2015	TRIVENI TURBINE LTD.	AGM	Mgmt	To confirm interim dividend of Re.0.25 per equity share and propose final dividend of Re.0.6 on equity share of Re.1 each	For	For	The total outgo on account of dividend in FY15 is ₹ 334.8 mn. The dividend payout for FY15 is 36.8% (36.2% in FY14).
Sep-15	6-Aug-2015	TRIVENI TURBINE LTD.	AGM	Mgmt	To reappoint Dhruv M. Sawhney as Director	For	For	Dhruv M Sawhney is the Chairman and Managing Director of the Company. His re-appointment is in-line with all statutory requirements.
Sep-15	6-Aug-2015	TRIVENI TURBINE LTD.	AGM	Mgmt	To ratify the appointment of JC Bhalla & Co as statutory auditors	For	For	This is in-line with all statutory requirements.
Sep-15	6-Aug-2015	TRIVENI TURBINE LTD.	AGM	Mgmt	To ratify the remuneration of ₹ 80,000 payable to JH & Associates, Cost Auditors	For	For	As per Section 148 of Companies Act 2013, the remuneration of ₹ 80,000 payable to JH & Associates for FY16 has to be ratified by shareholders of the company. Accordingly, consent of shareholders is sought through an ordinary resolution in order to ensure compliance with the said section.
Sep-15	6-Aug-2015	TRIVENI TURBINE LTD.	AGM	Mgmt	To increase the FI investment limit from 24% to 49%.	For	For	Presently FI's hold ~19.3% of paid up capital which is close to the existing limit of 24%. To make more space for FIs to invest in the equity of the Company, the Company proposes to increase the FI shareholding in the Company from 24% to 49% of the paid-up equity share capital of the Company. This is an enabling provision, which will enable FIs to further invest in the company.
Sep-15	6-Aug-2015	TRIVENI TURBINE LTD.	AGM	Mgmt	To pay upto 1% of net profit as commission to non-executive directors	For	For	We are fine with proposed commission to non executive.

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Sep-15	6-Aug-2015	TRIVENI TURBINE LTD.	AGM	Mgmt	To enter into related party transactions with Triveni Engineering and Industries Ltd. and GE Triveni LTD.	For	For	The proposed limit is significantly higher than the FY15 transactions. However, significant proportion (95%) of these comprises sales and rendering of services to GE Triveni. The proposed transactions are operational.
Sep-15	6-Aug-2015	CUMMINS INDIA LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of regular business activities.
Sep-15	6-Aug-2015	CUMMINS INDIA LTD.	AGM	Mgmt	Ratify interim dividend of ₹ 5 & declare final dividend of ₹ 9.0 per share (FV ₹ 2)	For	For	In addition to interim dividend of ₹ 5.0 per share paid in FY15, Cummins India Ltd. Proposes to pay final dividend of ₹ 9.0 per share (FV ₹ 2.0). The total dividend for the year is ₹ 14.0 per share & the payout ratio is 59.0%. This seems fair.
Sep-15	6-Aug-2015	CUMMINS INDIA LTD.	AGM	Mgmt	Reappoint Casimiro Antonio Vieira Leitao as Director	For	For	Casimiro Antonio Vieira Leitao represents the promoter company and is a non-executive director of Cummins India.
Sep-15	6-Aug-2015	CUMMINS INDIA LTD.	AGM	Mgmt	Reappoint Edward Phillip Pence as Director	For	For	Edward Phillip Pence represents the promoter company and is a non-executive director of the company, with J. M Barrowman being the alternate director to him.
Sep-15	6-Aug-2015	CUMMINS INDIA LTD.	AGM	Mgmt	Reappoint Price Waterhouse & Co as auditors for FY16	For	For	This is in-line with statutory requirements.
Sep-15	6-Aug-2015	CUMMINS INDIA LTD.	AGM	Mgmt	Appoint Suzanne Wells as Director	For	For	Suzanne Wells represents the promoter company and is a non-executive director of the company.
Sep-15	6-Aug-2015	CUMMINS INDIA LTD.	AGM	Mgmt	Ratify payment of remuneration to cost auditors, Ajay Joshi and Associates for FY16	For	For	Remuneration of ₹ 0.9 mn to be paid to the cost auditor in FY16 is reasonable compared to the size and scale of operations.
Sep-15	6-Aug-2015	CUMMINS INDIA LTD.	AGM	Mgmt	Approve related party transaction being entered into with Cummins Limited, UK for FY16	For	For	Cummins India proposes to sell internal combustion engines, their parts and accessories amounting to ₹ 12.5 bn to Cummins LTD., UK. The proposed transaction is ~27% of FY15 total income and 43% of FY15 networth of the company. We note that the company has sold goods (including engines and related accessories) of around ₹ 6.9 bn and ₹ 6.1 bn to Cummins LTD., UK in FY15 and FY14 respectively. As the transaction is over 20% of networth of the company, the company needs to take shareholders' approval in order to ensure compliance with Clause 49 of Listing Agreement. The transactions are in the ordinary course of business and will be at arm's length.
Sep-15	6-Aug-2015	CUMMINS INDIA LTD.	AGM	Mgmt	Approve related party transaction being entered into with Tata Cummins Pvt. Ltd. for FY16	For	For	Cummins India proposes to purchase of B and L series internal combustion engines, parts and accessories amounting to ₹ 10.1 bn from Tata Cummins Private Ltd. on arm's length basis. The proposed transaction is ~23% of revenue from operations (FY15) and 35% of networth of the company (FY15). We note that the company had purchases from TCPL of around ₹ 4.1 bn and ₹ 3.3 bn in FY15 and FY14 respectively. As the transaction is over 20% of networth of the company, the company needs to take shareholders' approval in order to ensure compliance with Clause 49 of Listing Agreement. The transactions are in the ordinary course of business and will be at arm's length.
Sep-15	7-Aug-2015	GATEWAY DISTRI PARKS LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	7-Aug-2015	GATEWAY DISTRI PARKS LTD.	AGM	Mgmt	To declare final dividend of ₹ 7.0 per share (FV ₹ 10)	For	For	The dividend payout ratio 111.6% for FY15 is fair taking into account cash flow requirements for the company for the coming year.
Sep-15	7-Aug-2015	GATEWAY DISTRI PARKS LTD.	AGM	Mgmt	To reappoint Price Waterhouse as statutory auditors for a period of two years	For	For	We support the resolution. Price Waterhouse are considered amongst the top statutory auditors in the country. Company still has 3 years to comply with Section 139 of the Companies Act 2013.
Sep-15	7-Aug-2015	GATEWAY DISTRI PARKS LTD.	AGM	Mgmt	To reappoint Ishaan Gupta as director	For	For	Ishaan Gupta is the son of CMD Mr. Prem Kishan Gupta. We are fine with reappoint Ishaan Gupta as director. Ishaan Gupta has been involved in all the three verticals of Gateway Distriparks Ltd. Ever since he completed his education in 2010. This is a right move, will help him groom for future role in the company.
Sep-15	7-Aug-2015	MONSANTO INDIA LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	7-Aug-2015	MONSANTO INDIA LTD.	AGM	Mgmt	To declare final dividend of ₹ 18 per equity share	For	For	The total dividend for the year is ₹ 746.8 mn. The dividend payout is 70.3%. We are fine with the proposal.
Sep-15	7-Aug-2015	MONSANTO INDIA LTD.	AGM	Mgmt	To reappoint Sekhar Natarajan as Director	For	For	Sekhar Natarajan is the Chairman of Monsanto India. His re-appointment is in-line with all the statutory requirements.
Sep-15	7-Aug-2015	MONSANTO INDIA LTD.	AGM	Mgmt	To reappoint Deloitte Haskins & Sells as statutory auditors for a year	For	For	Monsanto India proposes to reappoint Deloitte Haskins & Sells as the statutory auditor. Deloitte Haskins & Sells have been Monsanto India's statutory auditors for the past 14 years. We are fine with the proposal.
Sep-15	7-Aug-2015	MONSANTO INDIA LTD.	AGM	Mgmt	To appoint Ms. Shilpa Shrishar Divekar as the Managing Director for three years	For	For	Ms. Shilpa Shrishar Divekar was appointed as the Managing Director on 1 September 2014 for a three year term. Her proposed remuneration which includes a performance bonus/incentive (capped at ₹ 3.7 mn per annum) is estimated at ₹ 14.9 mn. Her remuneration is in-line with her peers. We are fine with the proposal.

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Sep-15	7-Aug-2015	MONSANTO INDIA LTD.	AGM	Mgmt	To ratify the remuneration of ₹ 0.25 mn payable to ABK and Associates, Cost Auditors	For	For	As per Section 148 of Companies Act 2013, the remuneration of ₹ 250,000 payable to ABK and Associates for FY16 seems fine and we approve the proposal.
Sep-15	7-Aug-2015	MONSANTO INDIA LTD.	AGM	Mgmt	To enter into related party transactions with Monsanto Company, USA (ultimate holding company) and/or its subsidiaries/ associates/joint venture	For	For	These transactions are at arm's length and critical for the operations of the Company. We are fine with the proposal.
Sep-15	7-Aug-2015	MONSANTO INDIA LTD.	AGM	Mgmt	To procure Radicle Emergence Test Imager equipment from Monsanto Company LTD.	For	For	The procurement of Radicle Emergence Test Imager equipment from Monsanto USA will reduce the turnaround time for the vigor testing of corn seeds from 11 days to 7 days. The proposed transaction is at arm's length and critical for the operations of the Company. We are fine with the proposal.
Sep-15	7-Aug-2015	TECHNO ELECTRIC AND ENGINEERING CO LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of regular business activities.
Sep-15	7-Aug-2015	TECHNO ELECTRIC AND ENGINEERING CO LTD.	AGM	Mgmt	To confirm interim dividend of ₹ 2.50 per share and declare final dividend of ₹ 1.50 per share	For	For	The cash outgo on account of dividend and dividend distribution tax has increased by 30.8% to ₹ 230.5 mn from ₹ 176.2 mn in the previous year. The dividend payout ratio for FY15 is 27.2% (25.2% in FY14).
Sep-15	7-Aug-2015	TECHNO ELECTRIC AND ENGINEERING CO LTD.	AGM	Mgmt	To reappoint Ankit Saraiya as Director	For	For	We believe that Ankit Saraiya, 29, has gained enough experience working closely with his father (promoter) for last few years.
Sep-15	7-Aug-2015	TECHNO ELECTRIC AND ENGINEERING CO LTD.	AGM	Mgmt	To ratify SS Kothari & Co as statutory auditors	For	For	This is in-line with statutory requirements.
Sep-15	7-Aug-2015	TECHNO ELECTRIC AND ENGINEERING CO LTD.	AGM	Mgmt	To appoint Ms. Avantika Gupta as Director	For	For	We are fine with proposed appointment.
Sep-15	7-Aug-2015	TECHNO ELECTRIC AND ENGINEERING CO LTD.	AGM	Mgmt	To alter the Memorandum of Association of the Company	For	For	Techno Electric proposes to modify its Memorandum of Association. The revised Memorandum of Association is in-line with Table A of Schedule I of the Companies Act 2013.
Sep-15	7-Aug-2015	TECHNO ELECTRIC AND ENGINEERING CO LTD.	AGM	Mgmt	To alter the Articles of Association of the Company	For	For	With the coming into force of the Companies Act, 2013, several regulations of the existing AoA of the Company require alteration or deletion. Accordingly, the Company has proposed to replace the entire existing AoA by a set of new Articles.
Sep-15	7-Aug-2015	TECHNO ELECTRIC AND ENGINEERING CO LTD.	AGM	Mgmt	To ratify the remuneration of ₹ 10,000 payable to Saibal Sekhar Kundu, Cost Auditors	For	For	As per Section 148 of Companies Act 2013, the remuneration of ₹ 10,000 payable to Saibal Sekhar Kundu for FY16 has to be ratified by shareholders of the company. Accordingly, consent of shareholders is sought through an ordinary resolution in order to ensure compliance with the said section.
Sep-15	8-Aug-2015	VRL LOGISTICS LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	8-Aug-2015	VRL LOGISTICS LTD.	AGM	Mgmt	Confirm the interim dividend of ₹ 4.0 (FV Rs: 10) paid as final dividend for FY15	For	For	Pertains to regular business activities. VRL Logistics Ltd. (VRL) was listed in April 2015. The company has paid an interim dividend of ₹ 4 per share (face value ₹ 10) to be treated as final dividend. This is unchanged from the two interim dividends (of ₹ 2.0 each) paid in FY14 despite a 60% growth in PAT in FY15. This will lead to a total outgo of ₹ 403.6 mn including dividend tax. The payout ratio is at 44.2%
Sep-15	8-Aug-2015	VRL LOGISTICS LTD.	AGM	Mgmt	3a. Reappoint Walker Chandio & Co. LLP as joint statutory auditors for a period of five years subject to ratification each year	For	For	We are comfortable with the re-appointment of Walter Chandio & Co. LLP as statutory auditors for a period of five years subject to ratification each year. Under Section 139 of the Companies Act 2013, an audit firm's (which includes firms within the same audit network) tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years), and companies have been given a three-year window to comply with this rule.
Sep-15	8-Aug-2015	VRL LOGISTICS LTD.	AGM	Mgmt	3b. Reappoint H K Veerbhadrappa & Co. as joint statutory auditors for a period of two years subject to ratification each year	For	For	We are comfortable with re-appointment of H K Veerbhadrappa & Co. as joint statutory auditors for a period of two years subject to ratification each year. Under Section 139 of the Companies Act 2013, an audit firm's (which includes firms within the same audit network) tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years), and companies have been given a three-year window to comply with this rule.
Sep-15	8-Aug-2015	VRL LOGISTICS LTD.	AGM	Mgmt	To appoint Ashok Shivayogappa Shettar as non-executive director in place of retiring director Darius Pandole who does not wish to seek reappointment.	For	For	Ashok Shivayogappa Shettar was former Member, Executive Council, Visvesvaraya Technological University, Belgaum and also Higher Education Council, Government of Karnataka. Presently he is member of the Indian Society for Technical Education. He has 29 years of teaching experience at Undergraduate and Post graduate levels. Presently he is the Vice Chancellor of KLE Technological University, His appointment is in-line with all the statutory requirements.
Sep-15	8-Aug-2015	VRL LOGISTICS LTD.	AGM	Mgmt	Ratify payment of remuneration of ₹ 50,000 to Sanjay Tikare & Co., as cost auditors for the Wind Power Division for FY16	For	For	This is to comply with Section 148 of the Companies Act 2013 and Rule 14 of Companies (Audit and Auditors) Rules 2014.
Sep-15	8-Aug-2015	VINATI ORGANICS LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	8-Aug-2015	VINATI ORGANICS LTD.	AGM	Mgmt	To declare final dividend of ₹ 3.5 per share (face value ₹ 2)	For	For	The company's dividend payout ratio for FY15 is 18.8%. We are fine with the proposal.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	8-Aug-2015	VINATI ORGANICS LTD.	AGM	Mgmt	Reappointment of Sunil Saraf as Director	For	For	Sunil Saraf, 49, is the Promoter Director of the Company. His re-appointment is in-line with all the statutory requirements.
Sep-15	8-Aug-2015	VINATI ORGANICS LTD.	AGM	Mgmt	Reappointment of Mohit Mutreja as Director	For	Against	Mohit Mutreja attended 40% of the board meetings held in FY15, and 71% of the board meetings held over the past three years which we feel is not adequate and we vote against his reappointment.
Sep-15	8-Aug-2015	VINATI ORGANICS LTD.	AGM	Mgmt	Reappointment of Karnavat & Company as statutory auditors for one year	For	For	Vinati proposes to reappoint Karnavat & Company as statutory auditors: Karnavat & Company have been Vinati's statutory auditors for the past 18 years. We are fine with the proposal.
Sep-15	8-Aug-2015	VINATI ORGANICS LTD.	AGM	Mgmt	Reappointment of Mrs. Viral Saraf Mittal as Director, Corporate Strategy for a period of five years and fix her remuneration	For	For	We approve the re-appointment of Mrs Viral Saraf Mittal as Director, Corporate Strategy for a period of five years and approve the remuneration.
Sep-15	8-Aug-2015	MANGALORE REFINERY PETROCHEMICALS LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	8-Aug-2015	MANGALORE REFINERY PETROCHEMICALS LTD.	AGM	Mgmt	Reappoint Vishnu Agrawal as Director	For	For	Vishnu Agrawal is Director (Finance) of MRPL. His re-appointment is in-line with the statutory requirements.
Sep-15	8-Aug-2015	MANGALORE REFINERY PETROCHEMICALS LTD.	AGM	Mgmt	Authorize board to fix the remuneration of joint statutory auditors for FY16	For	For	The joint statutory auditors of the company are appointed by the Comptroller and Auditor General of India. The company proposes to authorize the board to fix the remuneration for such auditors for FY16. In FY15, the total remuneration paid to the joint statutory auditors was ₹ 4.7 mn.
Sep-15	8-Aug-2015	MANGALORE REFINERY PETROCHEMICALS LTD.	AGM	Mgmt	Appoint M Venkatesh as director	For	For	M Venkatesh is Director (Refinery) of MRPL. His appointment is in-line with the statutory requirements.
Sep-15	8-Aug-2015	MANGALORE REFINERY PETROCHEMICALS LTD.	AGM	Mgmt	Appoint Nalin Kumar Srivastava as director	For	For	Nalin Kumar Srivastava is Deputy Secretary, Ministry of Petroleum & Natural Gas (MoP&NG). His appointment is in-line with the statutory requirements.
Sep-15	8-Aug-2015	MANGALORE REFINERY PETROCHEMICALS LTD.	AGM	Mgmt	Ratify remuneration paid to Bandyopadhyaya Bhaumik & Co as cost auditor for FY15	For	For	The remuneration of ₹ 164,980 paid to the cost auditor in FY15 is reasonable compared to the size and scale of operations.
Sep-15	8-Aug-2015	MANGALORE REFINERY PETROCHEMICALS LTD.	AGM	Mgmt	Appoint Ms. Perin Devi as director	For	For	Ms. Perin Devi is Director, Ministry of Petroleum & Natural Gas. Her appointment is in-line with the statutory requirements.
Sep-15	8-Aug-2015	MANGALORE REFINERY PETROCHEMICALS LTD.	AGM	Mgmt	Increase borrowing limit from ₹ 150 bn to ₹ 250 bn	For	For	As on 31 March 2015, the company had a standalone debt of ₹ 90 bn, as against a networth of ₹ 53 bn. Given the poor financial performance and deterioration in networth, the company's credit protection measures are weak. Raising debt upto the full extent of ₹ 250 bn will push the debt-equity ratio to over 4x. The company has a credit rating of ICRA AAA/Stable/CRA A1+, which denotes highest degree of safety regarding timely servicing of financial obligations. Further, MRPL's risk profile is significantly strengthened by the operational/financial support that it receives from its parent company – Oil and Natural Gas Corporation (ONGC).
Sep-15	8-Aug-2015	MANGALORE REFINERY PETROCHEMICALS LTD.	AGM	Mgmt	Creation of charges/mortgages on assets of the company	For	For	The resolution enables the company to provide security for its borrowings. Secured loans typically have easier repayment terms, less restrictive covenants, and lower interest rates.
Sep-15	8-Aug-2015	ABB INDIA LIMITED	Postal Ballot	Mgmt	Approve private placement of non-convertible debenture (NCD) of upto ₹ 6 bn	For	For	As on 31 December 2014, ABB had a standalone debt of ₹ 3.7 bn and a stable leverage profile with a debt/equity of 0.1x and debt/EBITDA of 0.7x. It has an outstanding rating of CRISIL AAA/Stable/CRISIL A1+, which denotes highest degree of safety regarding timely servicing of financial obligations. The company now wants to issue NCDs of upto ₹ 6 bn for capex, working capital and for general corporate purposes. Based on its paid-up capital and free reserves, the company has a default borrowing limit of ₹ 27.4 bn. The proposed NCD issue will be within this limit. We recommend voting FOR the resolution.
Sep-15	10-Aug-2015	WPIL LTD.	AGM	Mgmt	(a) Adoption of financial statements for the year ended 31 March 2015. (b) Adoption of consolidated financial statements of the company for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	10-Aug-2015	WPIL LTD.	AGM	Mgmt	Appoint Mrs. Ritu Agarwal as Director of the company	For	For	Approved as part of routine business activities.
Sep-15	10-Aug-2015	WPIL LTD.	AGM	Mgmt	Declaration of dividend of ₹ 2 per share (FV ₹ 10) for FY15	For	For	Aggregate dividend outflow for FY15 is ₹ 20.3 mn, ~28% higher than ₹ 15.9 mn in the previous year. The dividend payout ratio increased from ~9% to 12% in the last three years.
Sep-15	10-Aug-2015	WPIL LTD.	AGM	Mgmt	Reappoint VN Agarwal as Director	For	For	VN Agarwal is the Promoter Chairman (Non-Executive) of the company. His re-appointment is in-line with all the statutory requirements.
Sep-15	10-Aug-2015	WPIL LTD.	AGM	Mgmt	Reappoint V Singhi & Associates as statutory auditors for FY16	For	For	This is in-line with all the statutory requirements.
Sep-15	10-Aug-2015	WPIL LTD.	AGM	Mgmt	Alteration to Articles of Association (General)	For	For	With the coming into force of the Companies Act, 2013, several regulations of the existing AoA of the company require alteration or deletion. Accordingly, the Company has proposed to replace the entire existing AoA by a set of new Articles.
Sep-15	10-Aug-2015	FINOLEX CABLES LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	10-Aug-2015	FINOLEX CABLES LTD.	AGM	Mgmt	To declare dividend of ₹ 1.80 per equity share of ₹ 2.0 each	For	For	Finolex Cables proposes to pay final dividend of ₹ 1.80 per equity share of ₹ 2.0 each. The total dividend proposed to be paid (including dividend tax) is ₹ 331.3 mn. The dividend payout is 16.7% (13.8% in FY14). We approve the same.
Sep-15	10-Aug-2015	FINOLEX CABLES LTD.	AGM	Mgmt	To reappoint Mahesh Viswanathan as Director	For	For	Mahesh Viswanathan is the Chief Financial Officer (CFO) of the Company. His re-appointment is in-line with all statutory requirements and we approve the same.
Sep-15	10-Aug-2015	FINOLEX CABLES LTD.	AGM	Mgmt	To reappoint BK Khare & Co as statutory auditors for one year	For	For	We approve the re-appointment of BK Khare & Co as statutory auditors for FY16.
Sep-15	10-Aug-2015	FINOLEX CABLES LTD.	AGM	Mgmt	To appoint Ms Namita Vikas Thapar as Director	For	For	Ms Namita Vikas Thapar is the CFO of Emcure Pharmaceuticals. Her appointment is in-line with all statutory requirements and we approve the same.
Sep-15	10-Aug-2015	FINOLEX CABLES LTD.	AGM	Mgmt	To ratify the remuneration of ₹ 0.45 mn payable to Joshi Apte & Associates, Cost Auditors	For	For	We approve the remuneration of ₹ 0.45 mn payable to Joshi Apte & Associates as Cost Auditors.
Sep-15	10-Aug-2015	FINOLEX CABLES LTD.	AGM	Mgmt	Issuance of non-convertible debentures upto ₹ 1.5 bn on Private Placement Basis	For	For	The Company's debt programmes are rated CRISIL AA+/Stable/CRISIL A1+, which denotes high degree of safety with regard to timely servicing of financial obligations. The proposed issuance will be within the company's overall borrowing limit of ₹ 10 bn. We approve the same.
Sep-15	10-Aug-2015	FINOLEX CABLES LTD.	AGM	Mgmt	To purchase optical fibre from Corning Finolex Optical Fibre Private Limited	For	For	The Company proposes to purchase optical fibre upto ₹ 400 mn (or 1 mn KM fibre quantity whichever higher) from Corning Finolex Optical Fibre Private Limited (CFOFPL). The proposed limit is 1.6% of Finolex Cables' total income and 4% of networth. The proposed transactions are at arm's length and critical for the operations of the Company and we approve the same.
Sep-15	11-Aug-2015	ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	11-Aug-2015	ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD.	AGM	Mgmt	To declare dividend on Equity Shares	For	For	The dividend is fair taking into account FY15 cash flows and FY16 capex requirements.
Sep-15	11-Aug-2015	ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD.	AGM	Mgmt	To declare dividend on Preference Shares	For	For	Dividend on preference shares is a regular activity.
Sep-15	11-Aug-2015	ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD.	AGM	Mgmt	To reappoint A. K. Rakesh as Director	For	For	A K Rakesh is Vice Chairman & CEO of Gujarat Maritime Board. We are fine with his reappointment.
Sep-15	11-Aug-2015	ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD.	AGM	Mgmt	To appoint SRBC & Co LLP as statutory auditors for two years till AGM of FY17	For	For	The appointment of SRBC & Co LLP is in-line with the requirements of section 139 of the Companies Act 2013. The company has time to comply with the provisions.
Sep-15	11-Aug-2015	ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD.	AGM	Mgmt	To appoint Radhika Haribhakti as Independent Director for five years till 31 March 2020	For	For	Her appointment is in-line with all the statutory requirements. We are fine with the same.
Sep-15	11-Aug-2015	ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD.	AGM	Mgmt	To issue securities for an amount not exceeding ₹ 100 bn	For	For	This is an enabling resolution, we are fine with the same.
Sep-15	11-Aug-2015	ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD.	AGM	Mgmt	To issue NCDs or any other debt securities within the overall borrowing limits of the Company	For	For	The securities issued will be within the overall borrowing limits of the company. We are fine with the same.
Sep-15	11-Aug-2015	ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD.	AGM	Mgmt	To invest in body corporate upto ₹ 100 bn in excess of threshold calculated Under Section 186 of the Companies Act 2013	For	For	This is required to invest in its subsidiaries and growth capital / short term funding. We are fine with the same.
Sep-15	11-Aug-2015	ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD.	AGM	Mgmt	To increase borrowing limits to ₹ 350 bn	For	For	We are fine with the same. The company is into a growth face.
Sep-15	11-Aug-2015	ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD.	AGM	Mgmt	To ratify related party transactions with Adani Power, Adani Enterprises and Adani Kandla Bulk Terminal Pvt. Ltd. during FY15	For	For	The ratification is on account of the revision in Clause 49 of the listing agreement. We are fine with the same.
Sep-15	11-Aug-2015	ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD.	AGM	Mgmt	To approve increase in FI/ FPI investment limits upto 40% of the paid-up equity share capital of the Company	For	For	Presently FI/ FPIs hold ~24.9 % of paid up capital. To make room for further FI investment in the Company, Adani Ports proposes to increase the FI investment in the Company from 24% to 40% of the paid-up equity share capital of the Company. This is an enabling provision. It will accommodate the post-merger holdings of FI/FPI investors and enable them to further invest in the company.
Sep-15	11-Aug-2015	ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD.	AGM	Mgmt	Approve payment of commission to non-executive directors upto 1% of net profits, for a period of five years commencing 1 April 2015	For	For	In-line with those paid by similar sized companies. We fine with the same.
Sep-15	11-Aug-2015	ASTRAL POLY TECHNIK LTD.	AGM	Mgmt	a) Adoption of standalone financial statements for the year ended 31 March 2015 b) Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	11-Aug-2015	ASTRAL POLY TECHNIK LTD.	AGM	Mgmt	Ratify interim dividend of ₹ 0.15 per share (FV Re. 1.0)	For	For	The company paid ₹ 0.15 per share as interim dividend for FY15. We approve the same.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	11-Aug-2015	ASTRAL POLY TECHNIK LTD.	AGM	Mgmt	Declare final dividend of ₹ 0.225 per share (FV Re. 1.0)	For	For	In addition to interim dividend of ₹ 0.15 per share paid in FY15, the company proposes to pay final dividend of ₹ 0.225 per share (FV Re. 1.0). The total dividend for the year is ₹ 0.4 per share and the pay-out ratio is ~8% (standalone basis). We approve the same.
Sep-15	11-Aug-2015	ASTRAL POLY TECHNIK LTD.	AGM	Mgmt	Reappoint Jagruti S. Engineer as Director	For	For	Jagruti S Engineer has been associated with Astral since its inception. Her appointment is in-line with all statutory requirements.
Sep-15	11-Aug-2015	ASTRAL POLY TECHNIK LTD.	AGM	Mgmt	Ratify Deloitte Haskins & Sells as statutory auditors of the company	For	For	Deloitte Haskins & Sells has been auditing the company's accounts for at least the past 8 years. Prior to Deloitte, N Gamadia & Co. Were the company's auditors. We ratify the re-appointment of Deloitte Haskins & Sells as statutory auditors for FY16.
Sep-15	11-Aug-2015	ASTRAL POLY TECHNIK LTD.	AGM	Mgmt	Appoint Anil Kumar Jani as Director	For	For	Anil Kumar Jani is Director of Advanced Adhesives LTD., a subsidiary of the company. He retired as Deputy Director of Industrial Safety and Health. His appointment is in-line with all statutory requirements and we approve the same.
Sep-15	11-Aug-2015	ASTRAL POLY TECHNIK LTD.	AGM	Mgmt	Appoint Narasinh Krishna Balgi as Independent Director for period of five years	For	For	Narasinh Krishna Balgi has over 44 years of experience in Plastic Industry. He is a Director of Ferromatik Milacron India Pvt. Ltd. And several associations including Plastics Machinery Manufacturers Association of India and Indian Machine Tool Manufacturers Association. His appointment is in-line with all statutory requirements and we approve the same.
Sep-15	11-Aug-2015	ASTRAL POLY TECHNIK LTD.	AGM	Mgmt	Reappoint Sandeep P. Engineer as Managing Director for a period of three years with effect from 1 February 2015 and fix his remuneration	For	For	Sandeep P Engineer has been associated with the company from its inception and has been Managing Director since 2006. He is a member of executive committee of Indian Plumbing Association and Chairman of Gujarat Chapter of the Association. He is also a member of the World Plumbing Council. His proposed remuneration of upto ₹ 27.8 mn is commensurate with the performance of the company and peers and we approve the same.
Sep-15	11-Aug-2015	ASTRAL POLY TECHNIK LTD.	AGM	Mgmt	Approve raising of funds through private placement of secured/unsecured redeemable NCDs upto ₹ 1.0 bn	For	For	The issuance of NCDs on private placement basis will be within the overall borrowing limit of ₹ 2.5 bn approved by shareholders via Postal Ballot dated 24 January 2015. The company's bank loans are rated CRISIL A+/Positive / CRISIL A1+; these ratings denote high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk. We approve the same.
Sep-15	11-Aug-2015	ASTRAL POLY TECHNIK LTD.	AGM	Mgmt	Adopt new Articles of Association (AoA)	For	For	With the coming into force of the Companies Act, 2013, several regulations of the existing AoA of the Company require alteration or deletion. Accordingly, the Company has proposed to replace the entire existing AoA by a set of new Articles. We approve the same.
Sep-15	11-Aug-2015	ASTRAL POLY TECHNIK LTD.	AGM	Mgmt	Ratify payment of ₹ 125,000 to cost auditors, V.H. Savaliya & Associates for FY16	For	For	Remuneration of ₹ 125,000 to be paid to the cost auditor in FY16 is reasonable compared to the size and scale of operations and we approve the same.
Sep-15	12-Aug-2015	CADILA HEALTHCARE LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	12-Aug-2015	CADILA HEALTHCARE LTD.	AGM	Mgmt	Declare dividend of ₹ 12.0 per equity share (face value ₹ 5.0 each)	For	For	Dividend payout ratio is 22.9% and we approve the same.
Sep-15	12-Aug-2015	CADILA HEALTHCARE LTD.	AGM	Mgmt	Reappoint Pankaj Patel as a Director	For	For	Pankaj Patel is the Chairman and Managing Director of Cadila Healthcare Limited (CHL). His re-appointment is in-line with all the statutory requirements and we approve the same.
Sep-15	12-Aug-2015	CADILA HEALTHCARE LTD.	AGM	Mgmt	Reappoint Mukesh M. Shah & Co. as statutory auditors for FY16	For	For	We approve the re-appointment of Mukesh M Shah & Co as statutory auditors for FY16.
Sep-15	12-Aug-2015	CADILA HEALTHCARE LTD.	AGM	Mgmt	Ratify the remuneration to Dalwadi & Associates, Cost Accountants, for FY16	For	For	The remuneration payable to Dalwadi & Associates as Cost Auditors for FY16 is ₹ 1.1 mn (plus service tax and out-of-pocket expenses) which is commensurate to the size of the company. We approve the same.
Sep-15	12-Aug-2015	CEAT LTD.	AGM	Mgmt	Adoption of standalone and consolidated financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	12-Aug-2015	CEAT LTD.	AGM	Mgmt	Declare dividend of ₹ 10 per share (FV ₹ 10)	For	For	The dividend payout ratio is 15.2% and we approve the same.
Sep-15	12-Aug-2015	CEAT LTD.	AGM	Mgmt	Reappoint Hari L Mundra as Director	For	For	Hari L Mundra is the former CFO of the RPG group. His re-appointment is in-line with the statutory requirements.
Sep-15	12-Aug-2015	CEAT LTD.	AGM	Mgmt	Ratify S R B C & Co LLP as statutory auditors for FY16	For	For	S R B C & Co LLP, along with other member firms of the E&Y audit network, have been auditing the company's accounts since FY13. The tenure of the statutory auditor is less than 10 years, which is in-line with the provisions of the Companies Act, 2013 and the amended Clause 49 of Listing Agreement. We approve the same.
Sep-15	12-Aug-2015	CEAT LTD.	AGM	Mgmt	Appoint Ranjit Pandit as an Independent Director for five years	For	For	Ranjit Pandit is the former Chairman and MD of McKinsey India. His appointment is in-line with the statutory requirements.
Sep-15	12-Aug-2015	CEAT LTD.	AGM	Mgmt	Ratify and fix remuneration for N.I. Mehta & Co as cost auditor	For	For	The remuneration of ₹ 220,000 proposed to be paid to the cost auditor in FY16 is reasonable compared to the size and scale of operations. We approve the resolution.
Sep-15	12-Aug-2015	CEAT LTD.	AGM	Mgmt	Amend Articles of Association of the company to align with Companies Act 2013	For	For	With the coming into force of the Companies Act, 2013, several provisions of the existing Articles of Association (AoA) of the company require alteration or deletion. Accordingly, the company has proposed to replace the entire existing AoA. We approve the resolution.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	12-Aug-2015	TATA STEEL LTD.	AGM	Mgmt	1a. Adoption of standalone financial statements for the year ended 31 March 2015. 1b. Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	12-Aug-2015	TATA STEEL LTD.	AGM	Mgmt	To declare dividend of ₹ 8.0 per share (FV ₹ 10.0)	For	For	The dividend payout for FY15 is fair taking into account years profit and cash flow requirements for the company for the coming year.
Sep-15	12-Aug-2015	TATA STEEL LTD.	AGM	Mgmt	To reappoint Dr. Karl-Ulrich Koehler as director	For	For	Dr. Karl-Ulrich Koehler is the CEO and MD of Tata Steel UK. His re-appointment is in-line with all the statutory requirements.
Sep-15	12-Aug-2015	TATA STEEL LTD.	AGM	Mgmt	To reappoint DK Mehrotra as director	For	For	DK Mehrotra is the nominee of Life Insurance Corporation of India. His re-appointment is in-line with all the statutory requirements.
Sep-15	12-Aug-2015	TATA STEEL LTD.	AGM	Mgmt	To ratify Deloitte Haskins & Sells LLP as statutory auditors for FY16	For	For	The appointment of Deloitte Haskins & Sells LLP as statutory auditors for FY16 is in-line with the requirements of Section 139 of the Companies Act 2013.
Sep-15	12-Aug-2015	TATA STEEL LTD.	AGM	Mgmt	To reappoint Andrew Robb as an Independent Director for a term commencing with effect from 12 November 2014 to 2 September 2017	For	For	Andrew Robb is the Chairman of Tata Steel Europe. His re-appointment is in-line with all the statutory requirements.
Sep-15	12-Aug-2015	TATA STEEL LTD.	AGM	Mgmt	To revise the terms of remuneration of TV Narendran, Managing Director of the Company	For	For	Remuneration is comparable to peers and is commensurate with the size of the company. We are fine with the same.
Sep-15	12-Aug-2015	TATA STEEL LTD.	AGM	Mgmt	To revise the terms of remuneration of Koushik Chatterjee, Group Executive Director (Finance & Corporate) of the Company	For	For	Remuneration is comparable to peers and is commensurate with the size of the company. We are fine with the same.
Sep-15	12-Aug-2015	TATA STEEL LTD.	AGM	Mgmt	To approve payment of commission up to 1% of the net profits per annum to non-executive directors of the company	For	For	The payment of commission up to 1% of the net profits per annum to non-executive directors of the company is fine.
Sep-15	12-Aug-2015	TATA STEEL LTD.	AGM	Mgmt	To ratify the remuneration payable to Shome & Banerjee, Cost Auditors for the financial year ending 31 March 2016	For	For	Payment to Shome & Banerjee, Cost Auditors for FY16 aggregates ₹ 1.2 mn (excluding service tax and reimbursement of out-of-pocket expenses) which is commensurate to the size of the company.
Sep-15	12-Aug-2015	TATA STEEL LTD.	AGM	Mgmt	To issue securities including debt, on private placement basis, up to ₹ 100.0 bn	For	For	This is an enabling resolution to issue convertible/non-convertible securities. The private placement will be within the overall borrowing limit (₹ 700.0 bn) of the company. We are fine with enabling resolution.
Sep-15	13-Aug-2015	CROMPTON GREAVES LTD.	CCM	Mgmt	Demerger of Consumer Product business of Crompton Greaves Limited ('CGL') into Crompton Greaves Consumer Electricals Limited ('CGCEL')	For	For	Crompton Greaves Ltd. seeks shareholders' approval for demerger of its Consumer Products segment to its subsidiary Crompton Greaves Consumer Electricals Limited. One share of Crompton Greaves Consumer Electricals Limited will be issued for every one share of Crompton Greaves Ltd. The initial shareholding of the parent company will be cancelled, which implies that shareholding in CGCEL would mirror that of Crompton Greaves. Around 626.7 million new equity shares of Crompton Greaves Consumer Electricals Limited will be issued, in aggregate, to the shareholders of Crompton Greaves Limited. Following the demerger, CGCEL would be listed. Promoter group, Avantha, has announced sale of their entire 34.4% stake in CGCEL to Private Equity investors, Advent International and Temasek, for ₹ 20 bn post its listing. This translates into a market capitalization of ₹ 58.2 bn and enterprise value of ~Rs. 66 bn of CGCEL. Since the shareholding pattern does not change, the deal is not detrimental to the interests of minority shareholders. It gives shareholders a choice to selectively invest in each of the two companies and create an investment portfolio which best suits their risk profiles. We are going with FOR vote.
Sep-15	13-Aug-2015	TATA MOTORS Ltd.	AGM	Mgmt	a. Adoption of standalone financial statements for the year ended 31 March 2015. b. Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	13-Aug-2015	TATA MOTORS Ltd.	AGM	Mgmt	To reappoint Satish Borwankar as Director	For	For	Satish Borwankar is the Executive Director of the Company. His re-appointment is in-line with all requirements.
Sep-15	13-Aug-2015	TATA MOTORS Ltd.	AGM	Mgmt	To ratify Deloitte Haskins & Sells as statutory auditor for FY16	For	For	The appointment of SRBC & Co LLP is in-line with the requirements of Section 139 of the Companies Act 2013. The company has three years to comply with the provisions.
Sep-15	13-Aug-2015	TATA MOTORS Ltd.	AGM	Mgmt	To ratify the remuneration of ₹ 2.0 mn payable to Mani & Co, Cost Auditors for FY16	For	For	The remuneration of ₹ 2 mn proposed to be paid to the cost auditor in FY16 is reasonable compared to the size and scale of operations.
Sep-15	13-Aug-2015	TATA MOTORS Ltd.	AGM	Mgmt	Issuance of non-convertible debentures and/or other debt securities upto ₹ 44 bn on Private Placement Basis	For	For	The proposed issuance will be within the company's overall borrowing limit of ₹ 300 bn. Its important to ensure liquidity and cash requirement for the company.
Sep-15	13-Aug-2015	TATA Motors Ltd. - Class 'A'	AGM	Mgmt	a. Adoption of standalone financial statements for the year ended 31 March 2015. b. Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	13-Aug-2015	TATA Motors Ltd. - Class 'A'	AGM	Mgmt	To reappoint Satish Borwankar as Director	For	For	Satish Borwankar is the Executive Director of the Company. His re-appointment is in-line with all requirements.
Sep-15	13-Aug-2015	TATA Motors Ltd. - Class 'A'	AGM	Mgmt	To ratify Deloitte Haskins & Sells as statutory auditor for FY16	For	For	The appointment of SRBC & Co LLP is in-line with the requirements of Section 139 of the Companies Act 2013. The company has three years to comply with the provisions.
Sep-15	13-Aug-2015	TATA Motors Ltd. - Class 'A'	AGM	Mgmt	To ratify the remuneration of ₹ 2.0 mn payable to Mani & Co, Cost Auditors for FY16	For	For	The remuneration of ₹ 2 mn proposed to be paid to the cost auditor in FY16 is reasonable compared to the size and scale of operations.
Sep-15	13-Aug-2015	TATA Motors Ltd. - Class 'A'	AGM	Mgmt	Issuance of non-convertible debentures and/or other debt securities upto ₹ 44 bn on Private Placement Basis	For	For	The proposed issuance will be within the company's overall borrowing limit of ₹ 300 bn. Its important to ensure liquidity and cash requirement for the company.
Sep-15	13-Aug-2015	TRIVENI TURBINE Ltd.	Postal Ballot	Mgmt	To approve the borrowing limit of ₹ 5.0 bn	For	For	The Company proposes a borrowing limit of ₹ 5.0 bn. The Company's FY15 debt to networth and debt to EBIDTA is 0.05x and 0.08x respectively. Triveni turbine's debt programmes are rated ICRA AA-/Stable/ICRA A1+, which denotes high degree of safety with regard to timely servicing of financial obligations.
Sep-15	13-Aug-2015	TRIVENI TURBINE Ltd.	Postal Ballot	Mgmt	To provide charge on the Company's assets	For	For	The company proposes to secure its assets against the proposed borrowings. Secured debt tends to carry favorable terms than unsecured debt.
Sep-15	13-Aug-2015	TRIVENI TURBINE Ltd.	Postal Ballot	Mgmt	To alter the objects clause in the Memorandum of Association of the Company	For	For	The existing Memorandum of Association (MoA) of the Company was framed under the Companies Act 1956. After the introduction of Companies Act 2013, and the rules framed thereunder, it is required to alter the objects clause in the Company's Memorandum of Association.
Sep-15	13-Aug-2015	TRIVENI TURBINE Ltd.	Postal Ballot	Mgmt	To alter the liability clause in the Memorandum of Association	For	For	In order to comply with the provisions of Sections 4 (1) (d) (i) of the Companies Act, 2013, the Company needs to alter the 'Liability Clause' of the MoA. The Company proposes to alter its existing Clause IV with a new clause. The new clause IV is - "The liability of the members is limited to the extent of amount unpaid, if any, on shares held by them."
Sep-15	14-Aug-2015	AARTI DRUGS Ltd.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	14-Aug-2015	AARTI DRUGS Ltd.	AGM	Mgmt	Confirm two interim dividends aggregating ₹ 10.0 per equity share and declare final dividend of ₹ 3.0 per equity share (face value ₹ 10.0 each)	For	For	Dividend payout ratio is at 30.0 % (29.8% in FY14). We approve the same.
Sep-15	14-Aug-2015	AARTI DRUGS Ltd.	AGM	Mgmt	Reappoint Rajendra Gogri as a Director	For	For	We approve re-appointment of Rajendra Gogri, as Director as it is in-line with all statutory requirements.
Sep-15	14-Aug-2015	AARTI DRUGS Ltd.	AGM	Mgmt	Ratify Gokhale & Sathe as statutory auditors for FY16	For	For	We approve the appointment of Gokhale & Sathe as statutory auditors.
Sep-15	14-Aug-2015	AARTI DRUGS Ltd.	AGM	Mgmt	Revise the remuneration payable to Prakash Patil, Chairman and Managing Director	For	For	The proposed remuneration for Prakash Patil sums up to ₹ 16.4 mn. His proposed remuneration is commensurate with the size and performance of the company and is in-line with remuneration paid to industry peers. We approve the same.
Sep-15	14-Aug-2015	AARTI DRUGS Ltd.	AGM	Mgmt	Ratify the remuneration to the Cost Accountants for FY16	For	For	The remuneration payable to Girikrishna S. Maniar as Cost Auditor for FY16 is ₹ 0.3 mn which is commensurate to the size of the company. We approve the same.
Sep-15	14-Aug-2015	JET AIRWAYS (INDIA) Ltd.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	14-Aug-2015	JET AIRWAYS (INDIA) Ltd.	AGM	Mgmt	Reappoint James Hogan as a Director	For	For	James Hogan, non-executive director, is the President and Chief Executive of Etihad Airways PJSC. We are fine with his reappointment.
Sep-15	14-Aug-2015	JET AIRWAYS (INDIA) Ltd.	AGM	Mgmt	Reappoint Chaturvedi & Shah as joint statutory auditors for a term of two years	For	For	Chaturvedi & Shah have been joint statutory auditors of Jet Airways (India) Limited (Jet) for the last 11 years. Under Section 139 of the Companies Act 2013, an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Company has time to comply with the same. We are fine with reappoint Chaturvedi & Shah as joint statutory auditors for a term of two years.
Sep-15	14-Aug-2015	JET AIRWAYS (INDIA) Ltd.	AGM	Mgmt	Appoint BSR & Co. LLP as joint statutory auditors for a term of five years	For	For	Prior to this appointment, Deloitte Haskins & Sells LLP (Deloitte Touche Tohmatsu) was the company's joint statutory auditors for 10 years along with Chaturvedi & Shah. We are fine with appoint BSR & Co. LLP as joint statutory auditors for a term of five years.
Sep-15	14-Aug-2015	JET AIRWAYS (INDIA) Ltd.	AGM	Mgmt	Appoint Anita Naresh Goyal as a Director	For	For	Anita Naresh Goyal, non-executive director, is a promoter of the company. Her appointment is in-line with all statutory requirements.
Sep-15	14-Aug-2015	JET AIRWAYS (INDIA) Ltd.	AGM	Mgmt	Reappoint Iftikhar Kadri as an Independent Director for a term of one year	For	For	We approve the reappoint of Iftikhar Kadri as an Independent Director for a term of one year.
Sep-15	14-Aug-2015	JET AIRWAYS (INDIA) Ltd.	AGM	Mgmt	Reappoint Aman Mehta as an Independent Director for a term of one year	For	For	We approve the reappoint of Aman Mehta as an Independent Director for a term of one year.
Sep-15	14-Aug-2015	JET AIRWAYS (INDIA) Ltd.	AGM	Mgmt	Reappoint Javed Akhtar as an Independent Director for a term of three years	For	For	We approve the re-appointment of Javed Akhtar as an Independent Director for a term of three year.

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Sep-15	14-Aug-2015	JET AIRWAYS (INDIA) Ltd.	AGM	Mgmt	Reappoint Dinesh Kumar Mittal as an Independent Director for a term of three years	For	For	We approve the re-appointment Dinesh Kumar Mittal as an Independent Director for a term of three year.
Sep-15	14-Aug-2015	JET AIRWAYS (INDIA) Ltd.	AGM	Mgmt	Reappoint Gaurang Shetty as whole-time director for a term of two years and fix his remuneration	For	For	The proposed remuneration for Gaurang Shetty aggregates ₹ 14.4 mn representing an increase of 23% over his FY15 remuneration. His proposed remuneration is in-line with remuneration paid to industry peers. We are fine with the same.
Sep-15	17-Aug-2015	INDUSIND BANK Ltd.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activity.
Sep-15	17-Aug-2015	INDUSIND BANK Ltd.	AGM	Mgmt	Declare dividend of ₹ 4.0 per equity share (face value of ₹ 10.0 each)	For	For	The dividend per share has increased consistently over the last three years (FY13-15).
Sep-15	17-Aug-2015	INDUSIND BANK Ltd.	AGM	Mgmt	Appoint Price Waterhouse Chartered Accountants LLP as statutory auditors for one year	For	For	Indusind Bank Limited (Indusind) proposes to change its statutory auditors and appoint Price Waterhouse Chartered Accountants LLP. The bank's previous auditors were BSR & Co. LLP. BSR & Co. LLP have been the bank's statutory auditors since FY12. Price Waterhouse Chartered Accountants LLP's appointment is in-line with all statutory requirements.
Sep-15	17-Aug-2015	INDUSIND BANK Ltd.	AGM	Mgmt	Reappoint R. Seshasayee as Part-time Non-Executive Chairman for a term of two years with effect from 24 July 2015	For	For	R. Seshasayee is the Part-time Non-executive Chairman of Indusind. He has been on the board for eight years. His re-appointment is in-line with all statutory requirements.
Sep-15	17-Aug-2015	INDUSIND BANK Ltd.	AGM	Mgmt	Reappoint Romesh Sobti as Managing Director and CEO for a term of three years with effect from 1 February 2015	For	For	Romesh Sobti is the Managing Director and CEO of Indusind. He has been on the board for seven years. His re-appointment is in-line with all statutory requirements.
Sep-15	17-Aug-2015	INDUSIND BANK Ltd.	AGM	Mgmt	Reappoint Kanchan Chitale as an Independent Director for a term of four years with effect from 18 October 2015	For	For	Kanchan Chitale, 62, is a practising Chartered Accountant. She has been on the board for four years. Her re-appointment is in-line with all statutory requirements.
Sep-15	17-Aug-2015	INDUSIND BANK Ltd.	AGM	Mgmt	Reappoint Vijay Vaid as an Independent Director with effect from 18 October 2015 up to 2 February 2018	For	For	Vijay Vaid, 67, is the Founder of Vaid Group. He has been on the board for four years. His re-appointment is in-line with all statutory requirements.
Sep-15	17-Aug-2015	INDUSIND BANK Ltd.	AGM	Mgmt	Reappoint T. Anantha Narayanan as Independent Director to hold office up to 23 June 2018	For	For	T. Anantha Narayanan was appointed on Indusind's board in 2004 as an independent director and subsequently retired in 2012 on completion of the maximum permissible tenure of eight years laid down in the Banking Regulation Act, 1949. His re-appointment is in-line with statutory requirements.
Sep-15	17-Aug-2015	INDUSIND BANK Ltd.	AGM	Mgmt	Appoint Ranbir Singh Butola as an Independent Director for a term of four years with effect from 12 January 2015	For	For	Ranbir Singh Butola, 61, is the former Chairman and Managing Director of Indian Oil Corporation Limited (IOCL). His appointment is in-line with all statutory requirements.
Sep-15	17-Aug-2015	INDUSIND BANK Ltd.	AGM	Mgmt	Appoint Yashodhan M. Kale as a Director	For	For	Yashodhan M. Kale, 67, is an Advisor – Corporate governance and internal audit of the Hinduja Group. The company proposes to appoint him as a non-executive non-independent director. His appointment is in-line with all statutory requirements.
Sep-15	17-Aug-2015	INDUSIND BANK Ltd.	AGM	Mgmt	Increase authorized share capital and alter Capital Clause of the Memorandum of Association (MoA)	For	For	In order to augment its capital structure, the bank may raise equity by issuing shares. Accordingly, the bank wishes to increase its share capital to ₹ 7.0 bn (comprising 700 mn shares of ₹ 10 each) from ₹ 6.0 bn (comprising 600 mn shares of ₹ 10.0 each). The bank also seeks approval to alter Clause V (Capital Clause) of the MoA to reflect the new authorized share capital.
Sep-15	17-Aug-2015	INDUSIND BANK Ltd.	AGM	Mgmt	Alter Article 4 of the Articles of Association (AoA) of the bank	For	For	The bank proposes to substitute Article 4 of the AoA, to enable the increase in authorized share capital to ₹ 7.0 bn from ₹ 6.0 bn.
Sep-15	17-Aug-2015	INDUSIND BANK Ltd.	AGM	Mgmt	Approve borrowing limit of ₹ 350.0 bn	For	For	Till date the bank has been borrowing funds within the aggregate of the bank's paid up capital and free reserves. As a part of the bank's continuing strategy of growth and expansion, the bank needs fresh capital. Debt levels in banks are reined in by the capital adequacy requirements set by RBI. The total capital adequacy ratio of the bank, as on 31 March 2015, in accordance with RBI guidelines on Basel III was 12.1% with a Tier-1 capital adequacy ratio of 11.2%.
Sep-15	17-Aug-2015	INDUSIND BANK Ltd.	AGM	Mgmt	Issue non-convertible debentures/ bonds aggregating ₹ 50.0 bn on private placement basis	For	For	The issuance of all debt securities on private placement basis will be within the overall borrowing limit (refer to resolution #13).
Sep-15	19-Aug-2015	J.B. Chemicals & Pharmaceuticals Limited	AGM	Mgmt	To receive, consider and adopt the audited financial statement of the company for the financial year ended on March 31, 2015 together with the reports of the Board of directors and the Auditors thereon and also audited consolidated financial statement of the company for the financial year ended on March 31, 2015	For	For	Approved as part of routine business activity
Sep-15	19-Aug-2015	J.B. Chemicals & Pharmaceuticals Limited	AGM	Mgmt	To declare a dividend on equity shares.	For	For	Approved as part of routine business activity
Sep-15	19-Aug-2015	J.B. Chemicals & Pharmaceuticals Limited	AGM	Mgmt	To appoint a director in place of Shri Bharat P. Mehta (DIN: 00035444), who retires by rotation and, being eligible, others himself for re-appointment.	For	For	Appointment meets statutory requirements

Quarter	Meeting Date	Company Name	Type of meetings (AGM/ EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	19-Aug-2015	J.B. Chemicals & Pharmaceuticals Limited	AGM	Mgmt	To appoint auditors and to fix their remuneration, and in this regard to consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution: "RESOLVED THAT M/s. J. K. Shah & Co., Chartered Accountants, having firm registration number 109606W, be and are hereby re-appointed as auditors of the company, to hold office from the conclusion of this annual general meeting till the conclusion of the next annual general meeting of the company. RESOLVED FURTHER THAT the board of directors be and is hereby authorized to fix remuneration of the auditors."	For	For	Appointment meets statutory requirements
Sep-15	19-Aug-2015	J.B. Chemicals & Pharmaceuticals Limited	AGM	Mgmt	To appoint Mr. Devang R. Shah as Independent Director and to consider, and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:	For	For	Appointment meets statutory requirements
Sep-15	19-Aug-2015	J.B. Chemicals & Pharmaceuticals Limited	AGM	Mgmt	To approve re-appointment of Shri Jyotindra B. Mody as Managing director of the company and to consider, and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:	For	For	Appointment meets statutory requirements
Sep-15	19-Aug-2015	J.B. Chemicals & Pharmaceuticals Limited	AGM	Mgmt	To approve re-appointment of Shri Dinesh B. Mody as Whole-time director (Administration) of the company and to consider, and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:	For	For	Appointment meets statutory requirements
Sep-15	19-Aug-2015	J.B. Chemicals & Pharmaceuticals Limited	AGM	Mgmt	To approve re-appointment of Shri Shirish B. Mody as Whole-time director (Marketing) of the company and to consider, and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:	For	For	Appointment meets statutory requirements
Sep-15	19-Aug-2015	J.B. Chemicals & Pharmaceuticals Limited	AGM	Mgmt	To approve re-appointment of Shri Bharat P. Mehta as Whole-time director (Planning & Development) of the company and to consider, and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:	For	For	Appointment meets statutory requirements
Sep-15	19-Aug-2015	J.B. Chemicals & Pharmaceuticals Limited	AGM	Mgmt	To approve re-appointment of Shri Pranabh Mody as President & Whole-time director (Operations) of the company and to consider, and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:	For	For	Appointment meets statutory requirements
Sep-15	19-Aug-2015	J.B. Chemicals & Pharmaceuticals Limited	AGM	Mgmt	To approve re-appointment of Shri Kamlesh L. Udani as Executive director (Technical & Production) of the company and to consider, and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:	For	For	Appointment meets statutory requirements
Sep-15	19-Aug-2015	J.B. Chemicals & Pharmaceuticals Limited	AGM	Mgmt	To approve payment of remuneration fixed for payment to Shri Jyotindra B. Mody, Managing director, for nancial year 2014-15 as minimum remuneration and to consider, and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:	For	For	Remuneration seems in-line with peers
Sep-15	19-Aug-2015	J.B. Chemicals & Pharmaceuticals Limited	AGM	Mgmt	To approve payment of remuneration fixed for payment to Shri Dinesh B. Mody, Whole-time director (Administration), for nancial year 2014-15 as minimum remuneration and to consider, and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:	For	For	Remuneration seems in-line with peers

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Sep-15	19-Aug-2015	J.B. Chemicals & Pharmaceuticals Limited	AGM	Mgmt	To approve payment of remuneration fixed for payment to Shri Shirish B. Mody, Whole-time director (Marketing), for financial year 2014-15 as minimum remuneration and to consider, and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:	For	For	Remuneration seems in-line with peers
Sep-15	19-Aug-2015	J.B. Chemicals & Pharmaceuticals Limited	AGM	Mgmt	To ratify remuneration of cost auditor and to consider, and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:	For	For	Remuneration seems in-line with peers
Sep-15	19-Aug-2015	KPIT TECHNOLOGIES LIMITED	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Pertains to routine business activities.
Sep-15	19-Aug-2015	KPIT TECHNOLOGIES LIMITED	AGM	Mgmt	To declare dividend of ₹ 1.10 on equity share of ₹ 2 per share	For	For	KPIT has proposed a dividend of ₹ 1.10 per equity share of face value ₹ 2.0 for the year ended 31 March 2015. The dividend payout for FY15 is 17.1% (16.9% in FY14).
Sep-15	19-Aug-2015	KPIT TECHNOLOGIES LIMITED	AGM	Mgmt	To reappoint Sachin Tikekar as Director	For	For	Sachin Tikekar is the Executive Director of the Company. His re-appointment is in-line with all the statutory requirements.
Sep-15	19-Aug-2015	KPIT TECHNOLOGIES LIMITED	AGM	Mgmt	To ratify BSR & Co as statutory auditors	For	For	KPIT seeks ratification of BSR & Co as the statutory auditor. The ratification is in line with the provisions of section 139 of the Companies Act 2013.
Sep-15	19-Aug-2015	KPIT TECHNOLOGIES LIMITED	AGM	Mgmt	To reappoint Anant Talaulicar as an Independent Director for three years	For	Against	Anant Talaulicar has attended only 20% of the board meetings held in FY15 and 19% of the meetings held over the past three years.
Sep-15	19-Aug-2015	KPIT TECHNOLOGIES LIMITED	AGM	Mgmt	To pay upto 1% of net profit as commission to non-executive directors	For	For	The average commission per director in the past three years has ranged between ₹ 1.6 mn and ₹ 2.0 mn.
Sep-15	19-Aug-2015	KPIT TECHNOLOGIES LIMITED	AGM	Mgmt	7A. To approve KPIT Technologies Ltd. Employee Stock Options Plan 2015 and grant stock options to employees of the Company	For	For	KPIT proposes to introduce new Employee Stock Options Scheme – ESOP 2015 – under which it will grant 2.5 mn stock options, 1.3% of the paid up share capital as at 30 June 2015. The stock options will vest over a period of four years. The stock options will be issued to employees of subsidiaries as well. The stock options will be granted at market price on the date of the grant and therefore the cost of the scheme is insignificant.
Sep-15	19-Aug-2015	KPIT TECHNOLOGIES LIMITED	AGM	Mgmt	7B. To grant stock options to employees of the Company's subsidiaries	For	For	KPIT proposes to introduce new Employee Stock Options Scheme – ESOP 2015 – under which it will grant 2.5 mn stock options, 1.3% of the paid up share capital as at 30 June 2015. The stock options will vest over a period of four years. The stock options will be issued to employees of subsidiaries as well. The stock options will be granted at market price on the date of the grant and therefore the cost of the scheme is insignificant.
Sep-15	19-Aug-2015	KPIT TECHNOLOGIES LIMITED	AGM	Mgmt	7C. To empower Employee Welfare Trust to acquire shares from the secondary market	For	For	The Company proposes to empower the Employee Welfare Trust to acquire shares upto 5% of the paid up share capital from the secondary market. The shares acquired will be transferred to employees upon exercise of stock options. If approved, the Company can acquire 9.8 mn equity shares under the 'trust' representing 5% of the paid up share capital as at 30 June 2015. Presently, the trust owns 8.6 mn equity shares. It can incrementally acquire 1.2 mn equity shares. The trust will receive the money from the employees (upon exercise of options) and repay the Company. The difference between the acquisition price and exercise price will be expensed by the Company. The trust route to employee stock options does not result in minority shareholders' stake dilution.
Sep-15	19-Aug-2015	KPIT TECHNOLOGIES LIMITED	AGM	Mgmt	7D. To extend the exercise period of Employee Stock Option Plan 2004	For	For	The Company proposes to extend the exercise period of the approved stock options schemes. ESOP 2004 has an exercise period of three years from the date of vesting. The Company proposes to extend this to five years from the date of vesting. The life of stock option will increase upon extension of exercise period. All other terms of the scheme will remain unchanged. Extension of exercise period will not result in any cost to the company.
Sep-15	19-Aug-2015	KPIT TECHNOLOGIES LIMITED	AGM	Mgmt	7E. To extend the exercise period of Employee Stock Option Plan 2006	For	For	The Company proposes to extend the exercise period of the approved stock options schemes. ESOP 2006 has an exercise period of three years from the date of vesting. The Company proposes to extend this to five years from the date of vesting. The life of stock option will increase upon extension of exercise period. All other terms of the scheme will remain unchanged. Extension of exercise period will not result in any cost to the company.
Sep-15	19-Aug-2015	KPIT TECHNOLOGIES LIMITED	AGM	Mgmt	7F. To extend the exercise period of Employee Stock Option Plan 2014	For	For	The Company proposes to extend the exercise period of the approved stock options schemes. ESOP 2014 has an exercise period of three years from the date of vesting. The Company proposes to extend this to five years from the date of vesting. The life of stock option will increase upon extension of exercise period. All other terms of the scheme will remain unchanged. Extension of exercise period will not result in any cost to the company.

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Sep-15	19-Aug-2015	KPIT TECHNOLOGIES LIMITED	AGM	Mgmt	To grant loan upto ₹ 200 mn to the KPIT Technologies Employee Welfare Trust to purchase equity shares of the Company	For	For	The loan will be used by the trust to acquire shares from the secondary market to issue shares upto exercise of stock options under ESOP 2004, 2006 and 2014.
Sep-15	19-Aug-2015	KPIT TECHNOLOGIES LIMITED	AGM	Mgmt	To alter the Articles of Association of the Company	For	For	With the coming into force of the Companies Act, 2013, several regulations of the existing AoA of the Company require alteration or deletion. Accordingly, the Company has proposed to replace the entire existing AoA by a set of new Articles.
Sep-15	19-Aug-2015	LIC HOUSING FINANCE Ltd.	AGM	Mgmt	a. Adoption of financial statements for the year ended 31 March 2015; b. Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activity.
Sep-15	19-Aug-2015	LIC HOUSING FINANCE Ltd.	AGM	Mgmt	To declare dividend of ₹ 5.0 per equity share (face value ₹ 2.0)	For	For	The dividend for the year is ₹ 5.0 per share and the pay-out ratio is 21.8%.
Sep-15	19-Aug-2015	LIC HOUSING FINANCE Ltd.	AGM	Mgmt	To reappoint S.B. Mainak as director	For	For	SB Mainak is the Managing Director of LIC of India ('LIC'). His re-appointment meets all statutory requirements.
Sep-15	19-Aug-2015	LIC HOUSING FINANCE Ltd.	AGM	Mgmt	To reappoint Chokshi & Chokshi LLP and Shah Gupta & Co. as joint statutory auditors for a period of one year	For	For	LIC Housing Finance Ltd. ('LICHL') proposes to re-appoint Chokshi & Chokshi LLP and Shah Gupta & Co. As joint statutory auditors. This is in-line with statutory requirements.
Sep-15	19-Aug-2015	LIC HOUSING FINANCE Ltd.	AGM	Mgmt	To approve related party transactions with LIC and its associates up to ₹ 40.0 bn for a period of one year from the date of AGM	For	For	The transactions are in the ordinary course of business of the company and on an arm's length basis.
Sep-15	19-Aug-2015	LIC HOUSING FINANCE Ltd.	AGM	Mgmt	To issue redeemable Non-Convertible Debentures on private placement basis up to ₹ 430.0 bn	For	For	The issuance of debt securities on private placement basis will be within the overall borrowing limit of the company. These instruments carry lowest credit risk.
Sep-15	19-Aug-2015	LIC HOUSING FINANCE Ltd.	AGM	Mgmt	To appoint Dr. Dharmendra Bhandari as an Independent Director for a period of five years from 19 August 2014	For	For	Dr. Dharmendra Bhandari has served as Officer on Special Duty at Reserve Bank of India. His appointment meets all statutory requirements.
Sep-15	19-Aug-2015	LIC HOUSING FINANCE Ltd.	AGM	Mgmt	To appoint Debabrata Sarkar as an Independent Director for a period of five years from 30 June 2015	For	For	Debabrata Sarkar served as Chairman and Managing Director at Union Bank of India. His appointment meets all statutory requirements.
Sep-15	19-Aug-2015	LIC HOUSING FINANCE Ltd.	AGM	Mgmt	To appoint V. K. Kukreja as an Independent Director for a period of five years from 30 June 2015	For	For	V. K. Kukreja served as Executive Director of LIC. His appointment meets all statutory requirements.
Sep-15	21-Aug-2015	EVEREADY INDUSTRIES INDIA Ltd.	AGM	Mgmt	Adoption of standalone and consolidated financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	21-Aug-2015	EVEREADY INDUSTRIES INDIA Ltd.	AGM	Mgmt	Reappoint Aditya Khaitan as Director	For	For	Aditya Khaitan is the Vice Chairman of the company. His re-appointment is in-line with the statutory requirements and we approve the same.
Sep-15	21-Aug-2015	EVEREADY INDUSTRIES INDIA Ltd.	AGM	Mgmt	Reappoint Deloitte Haskins & Sells as statutory auditor for one year	For	For	We approve the appointment of Deloitte Haskins & Sells as statutory auditor for FY16.
Sep-15	21-Aug-2015	EVEREADY INDUSTRIES INDIA Ltd.	AGM	Mgmt	Issue securities of upto ₹ 1.5 bn through Qualified Institutional Placement (QIP)	For	For	The capital infusion will help the company augment its working capital and retire part of its high cost long term debt. By repaying its debt obligations, the company expects to lower its annual interest expenses. We approve the same.
Sep-15	21-Aug-2015	EVEREADY INDUSTRIES INDIA Ltd.	AGM	Mgmt	Increase in Foreign Institutional Investor (FII) holding limit from 24% to 49%	For	For	This is an enabling provision, which will enable FIIs to further invest in the company. We approve the same.
Sep-15	21-Aug-2015	EVEREADY INDUSTRIES INDIA Ltd.	AGM	Mgmt	Fix remuneration for Mani & Company, as cost auditor for FY16	For	For	The remuneration of ₹ 350,000 proposed to be paid to the cost auditor in FY16 is reasonable compared to the size and scale of operations and we approve the same.
Sep-15	22-Aug-2015	WIM PLAST Ltd.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of regular business activities.
Sep-15	22-Aug-2015	WIM PLAST Ltd.	AGM	Mgmt	Declare dividend of ₹ 10.0 per share (FV ₹ 10.0)	For	For	The dividend per share has increased consistently from ₹ 8.0 in FY13 to ₹ 10.0 in FY15. However, due to a sharper increase in the profits, the payout ratio has dropped marginally from 19.9% to 18.8% during this period.
Sep-15	22-Aug-2015	WIM PLAST Ltd.	AGM	Mgmt	Reappoint Pankaj G. Rathod as Director	For	For	Pankaj G. Rathod is part of the promoter group and a non-executive director of the company. His re-appointment is in-line with the statutory requirements.
Sep-15	22-Aug-2015	WIM PLAST Ltd.	AGM	Mgmt	Reappoint Fatechand M. Shah as Director	For	For	Fatechand M. Shah is part of the promoter group and a non-executive director of the company. His re-appointment is in-line with the statutory requirements.
Sep-15	22-Aug-2015	WIM PLAST Ltd.	AGM	Mgmt	Reappoint Bharat P. Shah & Co as statutory auditor for one year	For	For	It is in-line with the statutory requirements.
Sep-15	22-Aug-2015	WIM PLAST Ltd.	AGM	Mgmt	Authorize board to fix remuneration for Pradip M. Damania, as cost auditor for FY16	For	For	The company proposes to authorize the board to fix the remuneration for the cost auditor, Pradip M Damania, for FY16.
Sep-15	24-Aug-2015	CITY UNION BANK Ltd.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activity.
Sep-15	24-Aug-2015	CITY UNION BANK Ltd.	AGM	Mgmt	Declare equity dividend of ₹ 1.1 per share (Face Value: ₹ 1)	For	For	The dividend payout ratio is between 17% - 20% in the last three years which is lower than that of most of the old private sector banks. The bank needs to preserve capital for growth.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	24-Aug-2015	CITY UNION BANK Ltd.	AGM	Mgmt	Reappoint S. R. Singharavelu as non-independent non-executive director liable to retire by rotation	For	For	Justice (Retd. ) S. R. Singharavelu, B.Sc. BL., is a former Judge of High Court of Madras and High Court of Orissa. Till FY14 S. R. Singharavelu was classified as Independent Director. His re-appointment is in-line with all the statutory requirements.
Sep-15	24-Aug-2015	CITY UNION BANK Ltd.	AGM	Mgmt	To reappoint P. Chandrasekar, Chartered Accountants as Statutory Auditors for one year	For	For	P. Chandrasekar, Chartered Accountants were appointed as auditors of the Bank in FY13: their re-appointment is being presented to shareholders for approval. Their re-appointment is in-line with all the statutory requirements.
Sep-15	24-Aug-2015	CITY UNION BANK Ltd.	AGM	Mgmt	To appoint branch auditors and fix their remuneration	For	For	CUB proposes to appoint a branch auditor to audit the bank's branches/offices that are not audited by the central statutory auditors.
Sep-15	24-Aug-2015	CITY UNION BANK Ltd.	AGM	Mgmt	Appoint Ms. Abarna Bhaskar as Independent Director for a period of five years from October 2014	For	For	Abarna Bhaskar, is a Chartered Accountant by profession with a practical experience in bank audits. She has held senior level positions in Bank of Muscat, National Bank of Oman, First Gulf Bank and ING Vysya Bank. Her appointment is in-line with all the statutory requirements.
Sep-15	24-Aug-2015	CITY UNION BANK Ltd.	AGM	Mgmt	Approval for raising capital through QIP for an amount not exceeding ₹ 5 bn	For	For	CUB seeks approval to raise an amount not exceeding ₹ 5.0 bn through QIP to QIBs. This is an enabling resolution which will be used judiciously at appropriate time depending upon the need and opportunity available. The funds will be used for continued growth and to facilitate the additional capital requirements under Basel III norms.
Sep-15	24-Aug-2015	NCC LIMITED	AGM	Mgmt	a. Adoption of financial statements for the year ended 31 March 2015; b. Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	24-Aug-2015	NCC LIMITED	AGM	Mgmt	Declare equity dividend of ₹ 0.4 per share (Face Value: ₹ 2)	For	For	The dividend is fair taking into account FY15 cash flows and FY16 capex requirements.
Sep-15	24-Aug-2015	NCC LIMITED	AGM	Mgmt	Reappoint A. G. K. Raju as Director	For	For	A G K Raju is the one of the five executive promoter directors on the Board of NCC. His appointment is in-line with all the statutory requirements.
Sep-15	24-Aug-2015	NCC LIMITED	AGM	Mgmt	Reappoint A. S. N. Raju as Director	For	For	A S N Raju is the one of the five executive promoter directors on the Board of NCC. His appointment is in-line with all the statutory requirements.
Sep-15	24-Aug-2015	NCC LIMITED	AGM	Mgmt	Reappointment of M. Bhaskara Rao & Co and Deloitte Haskins & Sells as joint statutory auditors for a period of two years	For	For	The re-appointment of M Bhaskara Rao & Co and Deloitte Haskins & Sells is in-line with the requirements of section 139 of the Companies Act 2013. The company has time to comply with the provisions.
Sep-15	24-Aug-2015	NCC LIMITED	AGM	Mgmt	Appoint Neeraj Mohan as Director not liable to retire by rotation	For	For	Neeraj Mohan is the Executive Director, Private Equity, Blackstone Group. He is the nominee of major shareholder Blackstone on the Board of NCC. We are fine with his appointment.
Sep-15	24-Aug-2015	NCC LIMITED	AGM	Mgmt	To ratify the remuneration payable to Vajralingam & Co as Cost Accountants for FY15	For	For	Remuneration is in-line with other similar companies. We are fine with the same.
Sep-15	24-Aug-2015	NCC LIMITED	AGM	Mgmt	Approve cancellation in the unsubscribed portion of the issued capital	For	For	Pursuant to the approval given by the shareholders at the EGM held in November 2004, However, two of such investors could not be allocated, as they had undertaken a sale of equity shares of the Company during a period of six months prior to the relevant date, and therefore, rendered themselves ineligible for allotment of shares in the said Preferential issue, in terms of relevant provisions of the SEBI (DIP) Guidelines, 2000. We are fine with the cancellation of the same.
Sep-15	25-Aug-2015	ASHIANA HOUSING Ltd.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	25-Aug-2015	ASHIANA HOUSING Ltd.	AGM	Mgmt	Reappoint Vishal Gupta as a Director	For	For	Approved as part of routine business activities.
Sep-15	25-Aug-2015	ASHIANA HOUSING Ltd.	AGM	Mgmt	Appoint Narayan Anand as a Director	For	For	Approved as part of routine business activities.
Sep-15	25-Aug-2015	ASHIANA HOUSING Ltd.	AGM	Mgmt	Reappoint Vishal Gupta as Managing Director for a term of three years with effect from 1 April 2016 and fix his remuneration	For	For	Approved as part of routine business activities.
Sep-15	25-Aug-2015	ASHIANA HOUSING Ltd.	AGM	Mgmt	Revise remuneration to Vishal Gupta for FY16	For	For	Approved as part of routine business activities.
Sep-15	25-Aug-2015	ASHIANA HOUSING Ltd.	AGM	Mgmt	Reappoint Ankur Gupta as Joint Managing Director for a term of three years with effect from 1 April 2016 and fix his remuneration	For	For	Approved as part of routine business activities.
Sep-15	25-Aug-2015	ASHIANA HOUSING Ltd.	AGM	Mgmt	Revise remuneration to Ankur Gupta for FY16	For	For	Approved as part of routine business activities.
Sep-15	25-Aug-2015	ASHIANA HOUSING Ltd.	AGM	Mgmt	Revise remuneration to Varun Gupta, Whole-time Director, with effect from 1 April 2015 to 30 June 2017	For	For	Approved as part of routine business activities.
Sep-15	25-Aug-2015	ASHIANA HOUSING Ltd.	AGM	Mgmt	Approve commission, not exceeding ₹ 1.8 mn per annum, to Sonal Mattoo Marwah with effect from 1 April 2015	For	For	Approved as part of routine business activities.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/ EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	25-Aug-2015	ASHIANA HOUSING Ltd.	AGM	Mgmt	Ratify the remuneration to Ram Avtar Sunar as Cost Accountant for FY15	For	For	Approved as part of routine business activities.
Sep-15	25-Aug-2015	ASHIANA HOUSING Ltd.	AGM	Mgmt	Declare dividend of ₹ 0.5 per equity share (face value of ₹ 2.0 each)	For	For	Declaration of 25% of the face value of the share.
Sep-15	25-Aug-2015	ASHIANA HOUSING Ltd.	AGM	Mgmt	Ratify B. Chhawchharia & Co. as statutory auditors for FY16	For	For	Ratification of the auditors. Normal statutory resolution.
Sep-15	25-Aug-2015	KPRMILL Ltd.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	25-Aug-2015	KPRMILL Ltd.	AGM	Mgmt	To declare dividend on 7% Redeemable Cumulative Non-convertible Preference Shares and final dividend of ₹ 5.0 on equity shares	For	For	KPR Mill proposes to pay a dividend on 150 million 7% on Redeemable Cumulative Non-convertible Preference Shares of ₹ 100 each to KPR Developers Ltd. It also proposes to pay a final dividend of ₹ 5.0 per share (face value ₹ 10) for the year ended 31 March 2015, in addition to an interim dividend of ₹ 4.0 per share paid in FY15. The company has maintained a dividend payout ratio in the range of 23-28% in the last three years. We approve the same.
Sep-15	25-Aug-2015	KPRMILL Ltd.	AGM	Mgmt	Reappointment CR Anandkrishnan as Director	For	For	CR Anandkrishnan is the Whole-time Director of the company. His re-appointment is in-line with all the statutory requirements we approve the same.
Sep-15	25-Aug-2015	KPRMILL Ltd.	AGM	Mgmt	Reappoint Deloitte Haskins & Sells as statutory auditors for one year	For	For	KPR Mill proposes to reappoint Deloitte Haskins & Sells as its statutory auditors for FY16. We approve the same.
Sep-15	25-Aug-2015	KPRMILL Ltd.	AGM	Mgmt	Appoint Dr. S Ranganayaki as Independent Director for a period of five years	For	For	Dr. S Ranganayaki, 63, is a qualified Physician and is a visiting Medical Officer for Women's College for over 10 years and for workers at industrial establishments in and around Coimbatore. Her appointment is in-line with all the statutory requirements. And we approve the same.
Sep-15	25-Aug-2015	KPRMILL Ltd.	AGM	Mgmt	Reappoint CR Anandkrishnan as Executive Director for a period of five years from 1 February 2016 and revise his remuneration	For	For	CR Anandkrishnan term as Executive Director ends on 31 January 2016; he is being reappointed for another five years effective. His remuneration remains the same - at ₹ 2.4mn. Per year. The proposed remuneration is comparable to industry peers given the size and performance of the company and we approve the same.
Sep-15	25-Aug-2015	KPRMILL Ltd.	AGM	Mgmt	Ratify remuneration of ₹ 50,000 payable to B Venkateswar as cost auditor of the company for FY16	For	For	The approval of shareholders - for payment of ₹ 50,000 as remuneration to B Venkateswar as cost auditors of the company - is sought in order to ensure compliance with Section 148 the Companies Act 2013. We approve the same.
Sep-15	25-Aug-2015	KPRMILL Ltd.	AGM	Mgmt	Appoint P Selvakumar as Director	For	For	P Selvakumar has over 20 years of experience in accounts, finance and taxation areas. He joined KPR Mill in 1996 and, currently, a Senior Executive of the company. He was appointed as an additional director wef 27 July 2015. His appointment is in-line with all the statutory requirements and we approve the same.
Sep-15	25-Aug-2015	KPRMILL Ltd.	AGM	Mgmt	Appoint P Selvakumar as Whole-time Director of the company for a period of five years from 27 July 2015 and fix his remuneration	For	For	P Selvakumar's monthly remuneration, all inclusive, has been fixed at ₹ 56,000. He will be paid a fixed remuneration of ₹ 0.67 mn per annum, which is reasonable given the size of the company and we approve the same.
Sep-15	26-Aug-2015	KSK ENERGY VENTURES Ltd.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	26-Aug-2015	KSK ENERGY VENTURES Ltd.	AGM	Mgmt	Reappoint Tanmay Das as Director	For	For	Tanmay Das was a former Manager at Industrial Finance Corporation of India Ltd. His re-appointment is in-line with all the statutory requirements.
Sep-15	26-Aug-2015	KSK ENERGY VENTURES Ltd.	AGM	Mgmt	Ratify Umamaheswara Rao & Co as statutory auditors	For	For	This is in-line with all the statutory requirements.
Sep-15	26-Aug-2015	KSK ENERGY VENTURES Ltd.	AGM	Mgmt	Appoint Ms. Shubhalakshmi Panse as an Independent Director for a period of five years from 30 March 15	For	For	Ms. Shubhalakshmi Panse was appointed as an Additional Director on 30 March 2015. She is the former Chairman & MD of Allahabad Bank. Her appointment is in-line with all the statutory requirements.
Sep-15	26-Aug-2015	KSK ENERGY VENTURES Ltd.	AGM	Mgmt	Conversion of Loan into Equity Share Capital	For	For	Lenders have insisted that lending arrangements include an option for debt to be converted to equity in case of default. While this may result in high dilution, it may be good for the company in the long run.
Sep-15	27-Aug-2015	SITI CABLE NETWORK Ltd.	AGM	Mgmt	Adoption of standalone and consolidated financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	27-Aug-2015	SITI CABLE NETWORK Ltd.	AGM	Mgmt	To approve 'Siti Employee Stock Option Scheme 2015' for employees and Directors of the subsidiary/holding companies	For	For	Siti Cable proposes to launch 'Siti Employee Stock Option Scheme 2015' comprising 33.8 mn stock options. Additionally, the company proposes to grant an aggregate of 0.5 mn stock options to the Non-Executive directors of the company. The total dilution on account of exercise of stock options under ESOP 2015 is 4.8% of the paid up equity share capital of the Company as at 30 June 2015. As the stock options will be granted at market price, the company will not report any significant expense on account of the scheme.
Sep-15	27-Aug-2015	SITI CABLE NETWORK Ltd.	AGM	Mgmt	Reappoint Subodh Kumar as Director	For	For	Subodh Kumar is a retired IAS officer and former municipal commissioner, Mumbai Municipal Corporation. His re-appointment is in-line with the statutory requirements.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/ EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	27-Aug-2015	SITI CABLE NETWORK Ltd.	AGM	Mgmt	Reappoint Walker Chandio & Co. as statutory auditor for one year	For	For	Walker Chandio & Co were appointed as the statutory auditors in 2012-2013. Prior to this SR Batliboi and Associates were the company's auditors. Walker Chandio & Co have been auditing the company's financial statements for the past three years. The re-appointment of Walker Chandio & Co as statutory auditors is in-line with the requirements of section 139 of the Companies Act 2013.
Sep-15	27-Aug-2015	SITI CABLE NETWORK Ltd.	AGM	Mgmt	Appoint Ms. Kavita Kapahi as Independent Director for a period of three years	For	For	Ms. Kavita Kapahi is a Commerce graduate and Manager (Business Operations) of APK Trading & Investment Pvt. Ltd., a company engaged in providing security and surveillance solutions. Her appointment is in-line with all the statutory requirements.
Sep-15	27-Aug-2015	SITI CABLE NETWORK Ltd.	AGM	Mgmt	Increase in Foreign Institutional Investor/ Foreign Portfolio Investor (FI/ FPI) holding limit to 49%	For	For	The current foreign holding in Siti Cable is ~13%. Given that the FI shareholding has seen an increasing trend in the last few years (from 3.7% as on 31 Mar'12 to 12.7% on 30 Jun'15), the company is proposing to increase the FI/FPI holding limit to 49% of its paid-up equity share capital. This is an enabling provision, which will enable FIIs/FPIs to further invest in the company.
Sep-15	27-Aug-2015	SITI CABLE NETWORK Ltd.	AGM	Mgmt	Issuance of Equity Shares or Securities Convertible into Equity Shares upto USD 100 mn to be privately placed	For	For	It is an enabling resolution to augment the funding needs of the company for meeting expenditures in connection with implementation of DAS (Digital Addressable System) in phase III & IV, ongoing acquisition of Multi System Operators (MSO) / Local Cable Operators (LCOs) and Primary Points, Business expansion including Value Added Services (VAS) etc. , reduction of debts, working capital requirements.
Sep-15	27-Aug-2015	SITI CABLE NETWORK Ltd.	AGM	Mgmt	To approve 'SITI Employee Stock Option Scheme 2015'	For	For	Siti Cable proposes to launch 'SITI Employee Stock Option Scheme 2015' comprising 33.8 mn stock options. Additionally, the company proposes to grant an aggregate of 0.5 mn stock options to the Non-Executive directors of the company. The total dilution on account of exercise of stock options under ESOP 2015 is 4.8% of the paid up equity share capital of the Company as at 30 June 2015. As the stock options will be granted at market price, the company will not report any significant expense on account of the scheme.
Sep-15	27-Aug-2015	THOMAS COOK (INDIA) Ltd.	AGM	Mgmt	a. Adoption of Standalone financial statements for the year ended 31 March 2015; b. Adoption of Consolidated financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activity.
Sep-15	27-Aug-2015	THOMAS COOK (INDIA) Ltd.	AGM	Mgmt	(a.) Declare dividend of ₹ 0.0001 per share for 0.3 mn Class B Preference Shares (FV ₹ 10) for 1 Jan 14 to 25 April 14; (b.) Declare dividend of ₹ 0.0001 per share for 0.3 mn Class C Preference Shares (FV ₹ 10) for 1 Jan 14 to 25 April 14; (c.) Declare dividend for Compulsorily Convertible Preference Shares of (FY ₹ 10 each) - i) ₹ 0.0001 per share on 18.2 mn CCPS for the period 13 March 14 to 9 March 15; ii) ₹ 0.0001 on 4.4 mn CCPS for the period 13 March 14 to 31 March 15; (d.) Declare dividend of ₹ 0.5 Per share for Equity Shares (FV ₹ 1) for the year ended 31 March 2015	For	For	Approved as part of routine business activity.
Sep-15	27-Aug-2015	THOMAS COOK (INDIA) Ltd.	AGM	Mgmt	Reappoint Harsha Raghavan as Director	For	For	Harsha Raghavan is the MD of Fairbridge Capital Pvt. Ltd. His re-appointment is in-line with the statutory requirements.
Sep-15	27-Aug-2015	THOMAS COOK (INDIA) Ltd.	AGM	Mgmt	Reappoint Lovelock & Lewes as statutory auditor for one year and fix their remuneration	For	For	The company seeks approval to reappoint Lovelock & Lewes as statutory auditors: Lovelock & Lewes have been the company's statutory auditors for at least 16 years (since 1999). The company will have to comply with the new companies act over a three year window.
Sep-15	27-Aug-2015	THOMAS COOK (INDIA) Ltd.	AGM	Mgmt	Appoint Pravir Kumar Vohra as Independent Director	For	For	Pravir Kumar Vohra was the CTO, ICICI Bank Ltd. His appointment is in-line with the statutory requirements.
Sep-15	27-Aug-2015	THOMAS COOK (INDIA) Ltd.	AGM	Mgmt	Re-appoint of Madhavan Menon, MD for a period of five years from 1 March 2015 and to fix his remuneration	For	For	Madhavan Menon has been the MD of the company since 2006. Madhavan Menon has completed his MBA for George Washington University, USA and has 33 years of professional experience. His remuneration is commensurate with the profitability of the company and in-line with similar sized peers.
Sep-15	27-Aug-2015	THOMAS COOK (INDIA) Ltd.	AGM	Mgmt	Approval/waiver of recovery of the excess remuneration paid to Madhavan Menon, MD during the period of 15 months ended 31 March 2015	For	For	Madhavan Menon is a professional with 33 years of experience and his remuneration is in-line with similar sized peers and performance of the company has improved.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	27-Aug-2015	THOMAS COOK (INDIA) Ltd.	AGM	Mgmt	Amendment and implementation of the Thomas Cook Save as You Earn Scheme 2010 (SAYE Scheme), an ESOP scheme	For	For	The Company proposes to make the following modifications to the scheme to comply with SEBI Regulations, 2014 and to incorporate certain amendments: 1. Reduce the eligibility period from minimum 6 months service to 1 month service. 2. Delay the exercise period from one month from vesting to three months from vesting. 3. Enable continuation of granted benefits for transferred or employees deputed to an associate company of Thomas Cook. Under this scheme the company can grant upto 2.6 mn options which is the balance available from the original pool of 3.0 mn options.
Sep-15	27-Aug-2015	THOMAS COOK (INDIA) Ltd.	AGM	Mgmt	Extension of the amended Thomas Cook Save As You Earn Scheme, 2010 ('SAYE Scheme'), an ESOP scheme, to the employees of subsidiaries	For	For	Under this scheme the company can grant upto 2.6 mn options which is the balance available from the original pool of 3.0 mn options. The company proposes to extend the scheme to employees of the subsidiaries of Thomas Cook from the same pool of available options.
Sep-15	27-Aug-2015	THOMAS COOK (INDIA) Ltd.	AGM	Mgmt	Amendment to the Thomas Cook Employees Stock Option Plan, 2007 ('ESOP 2007')	For	For	The Company proposes to make the following modifications to the scheme to comply with SEBI Regulations, 2014 and to incorporate certain amendments: 1. Enable continuation of granted benefits for transferred or employees deputed to an associate company of Thomas Cook. Under this scheme the company can grant upto 2.9 mn options which is the balance available from the original pool of 10.8 mn options.
Sep-15	27-Aug-2015	THOMAS COOK (INDIA) Ltd.	AGM	Mgmt	Extension of the amended Thomas Cook Employees Stock Option Plan, 2007 ('ESOP 2007') to the employees of subsidiaries	For	For	Under this scheme the company can grant upto 2.9 mn options which is the balance available from the original pool of 10.8 mn options. The company proposes to extend the scheme to employees of the subsidiaries of Thomas Cook from the same pool of available options.
Sep-15	27-Aug-2015	THOMAS COOK (INDIA) Ltd.	AGM	Mgmt	Amendment to the Thomas Cook Employees Stock Option Plan, 2013 ('ESOP 2013')	For	For	The Company proposes to make the following modifications to the scheme to comply with SEBI Regulations, 2014 and to incorporate certain amendments: 1. Enable continuation of granted benefits for transferred or employees deputed to an associate company of Thomas Cook. Under this scheme the company can grant upto 0.6 mn options which is the balance available from the original pool of 4.8 mn options.
Sep-15	27-Aug-2015	THOMAS COOK (INDIA) Ltd.	AGM	Mgmt	To authorise Board to grant ESOS to directors and employees of holding and subsidiary company	For	For	Under this scheme the company can grant upto 0.6 mn options which is the balance available from the original pool of 4.8 mn options. The company proposes to extend the scheme to employees of the subsidiaries of Thomas Cook from the same pool of available options.
Sep-15	27-Aug-2015	THOMAS COOK (INDIA) Ltd.	AGM	Mgmt	To increase the Sitting Fees payable to Non-Executive Independent Directors for attending the meeting of the Board of Directors and Audit Committee	For	For	The proposed increase is within the prescribed limit.
Sep-15	28-Aug-2015	BOSCH Ltd.	AGM	Mgmt	Adoption of Financial Statements for the fifteen month period from 01 January 2014 to 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	28-Aug-2015	BOSCH Ltd.	AGM	Mgmt	Declare dividend of ₹ 85.0 per share of face value ₹ 10 for fifteen months ended 31 March 2015	For	For	The dividend declared is in in-line with company's policy.
Sep-15	28-Aug-2015	BOSCH Ltd.	AGM	Mgmt	Reappoint Dr. Steffen Berns as Director	For	For	Dr. Steffen Berns has been the Managing Director of Bosch Ltd. Since January 2013. His re-appointment is in-line with all the statutory requirements.
Sep-15	28-Aug-2015	BOSCH Ltd.	AGM	Mgmt	Reappoint Price Waterhouse & Co Bengaluru LLP as statutory auditors for a period of two years till 2017	For	For	Under Section 139 of the Companies Act 2013, an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). The Act has given companies a three-year window to comply. We are fine with Reappoint Price Waterhouse & Co Bengaluru LLP as statutory auditors for a period of two years till 2017.
Sep-15	28-Aug-2015	BOSCH Ltd.	AGM	Mgmt	Appoint Dr. Andreas Wolf as Whole-time Director and to fix his remuneration	For	For	Bosch proposes to appoint Andreas Wolf (Executive Vice President -Manufacturing & Quality) as Alternate Director to Peter Tyroller from March 2015. We are fine with his appointment. His proposed remuneration is comparable to industry peers at the same or comparable designation.
Sep-15	28-Aug-2015	BOSCH Ltd.	AGM	Mgmt	Approve revision in remuneration of Soumitra Bhattacharya as Joint Managing Director	For	For	His proposed remuneration is comparable to industry peers at the same or comparable designation. We are fine with the same.
Sep-15	28-Aug-2015	BOSCH Ltd.	AGM	Mgmt	Ratify the remuneration of ₹ 500,000 to Rao, Murthy & Associates, as cost auditors	For	For	To comply with Rule 14 of Companies (Audit and Auditors) Rules 2014, the Company seeks approval from shareholders to ratify the remuneration payable to the cost auditors for FY2015-16. The company proposes a remuneration of ₹ 500,000 to Rao, Murthy & Associates, cost auditors for FY2015-16.
Sep-15	28-Aug-2015	BOSCH Ltd.	AGM	Mgmt	Approve payment of annual commission to the Non-executive Directors for a period of five years commencing 1 April 2015	For	For	Commission paid shall be less than 1% of profits. We are fine with the same.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	28-Aug-2015	BOSCH Ltd.	AGM	Mgmt	Approve transactions with parent company upto a maximum of ₹ 50 bn per annum	For	For	Bosch is the listed arm of Robert Bosch GmbH, Germany (RB GmbH) India. Bosch being a part of the German conglomerate, has exclusive / sole rights to carry out the Group's business within India and has access to Group's products, solutions, technologies and the "Bosch" brand. As a part of its regular business, the Company's transactions with the parent involve purchase of raw materials, components, trade goods, assets and services, sale of products and services, royalty payments, transfer of technology and know-how etc. On an arm's length basis. We are fine with the same.
Sep-15	28-Aug-2015	APL APOLLO TUBES Ltd.	AGM	Mgmt	Reappointment of Sameer Gupta as Director	For	For	Approved as part of routine business activities.
Sep-15	28-Aug-2015	APL APOLLO TUBES Ltd.	AGM	Mgmt	Appointment of Deloitte Haskins & Sells LLP as statutory auditors for a period of five years	For	For	Approved as part of routine business activities.
Sep-15	28-Aug-2015	APL APOLLO TUBES Ltd.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	28-Aug-2015	APL APOLLO TUBES Ltd.	AGM	Mgmt	To declare final dividend of ₹ 6.0 per share (face value ₹ 10)	For	For	APL Apollo Tubes Limited (APL Apollo) has proposed a final dividend of ₹ 6.0 per equity share of face value ₹ 10.0 for the year ended 31 March 2015. The total dividend proposed to be paid (including dividend tax) is ₹ 168.8 mn in FY15. The company's dividend payout ratio is 53.6%. We approve the resolution.
Sep-15	28-Aug-2015	APL APOLLO TUBES Ltd.	AGM	Mgmt	Appointment of Ms. Neeru Abrol as an Independent Director for a period of five years	For	For	Ms. Neeru Abrol is a Chartered Accountant by profession and was the Chairperson and Managing Director of National Fertilizers Limited. Her appointment is in-line with all the statutory requirements and we approve the same.
Sep-15	28-Aug-2015	APL APOLLO TUBES Ltd.	AGM	Mgmt	Ratify payment of remuneration of ₹ 0.15 mn to cost auditors	For	For	The board has approved the appointment and remuneration to R J Goel & Co as cost auditor for FY16. The remuneration proposed is ₹ 0.15 mn (apart from service tax and reimbursement of out of pocket expenses and travel). We approve the resolution.
Sep-15	28-Aug-2015	APL APOLLO TUBES Ltd.	AGM	Mgmt	Creation of charges/mortgages on assets of the company	For	For	The resolution enables the company to raise secured debt. Secured loans typically have easier repayment terms, less restrictive covenants and marginally lower interest rates. We approve the resolution.
Sep-15	28-Aug-2015	APL APOLLO TUBES Ltd.	AGM	Mgmt	Increase in borrowing limit from ₹ 5 bn to ₹ 10 bn (apart from temporary loans)	For	For	On 31 March 2015, APL Apollo's current outstanding debt aggregated ₹ 4.8 bn on a consolidated level and ₹ 3.9 bn on a standalone basis. Its networth is ₹ 3.4 bn on a standalone basis. APL Apollo's leverage ratios are moderate at debt/net worth of 1.1x and debt/EBIDTA of 3.7x (on a standalone basis). APL Apollo's bank facilities are rated 'ICRA A/ Stable/ ICRA A1': these ratings denote an adequate degree of safety with respect to timely servicing of financial obligations. We approve the resolution.
Sep-15	28-Aug-2015	APL APOLLO TUBES Ltd.	AGM	Mgmt	Approve private placement of securities aggregating ₹ 2.0 bn by way of secured non-cumulative, redeemable, non-convertible debentures (NCDs)	For	For	The NCDs which will be issued will be within the overall borrowing limits and we approve the same.
Sep-15	28-Aug-2015	ULTRATECH CEMENT Ltd.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	28-Aug-2015	ULTRATECH CEMENT Ltd.	AGM	Mgmt	Reappoint GP Kapadia & Co as joint statutory auditors for one year	For	For	Approved as part of routine business activities.
Sep-15	28-Aug-2015	ULTRATECH CEMENT Ltd.	AGM	Mgmt	Declaration of dividend on equity shares for FY15	For	For	Ultratech has proposed a dividend of ₹ 9.0 per share (face value ₹ 10) for FY15, same as in FY13 and FY14. Aggregate dividend outflow remained constant over at around ₹ 3.0 bn over the past three years. The company has maintained a dividend payout ratio in the range of 10-15% in the last three years.
Sep-15	28-Aug-2015	ULTRATECH CEMENT Ltd.	AGM	Mgmt	Reappoint Kumar Mangalam Birla as Director	For	For	Kumar Mangalam Birla is the Promoter Chairman (Non-Executive) of the company. His re-appointment is in-line with all the statutory requirements.
Sep-15	28-Aug-2015	ULTRATECH CEMENT Ltd.	AGM	Mgmt	Appoint BSR & Co LLP as joint statutory auditors for a period of five years	For	For	Ultratech proposes to appoint BSR & Co LLP as its joint statutory auditors, in place of Deloitte Haskins & Sells, the company's previous joint statutory auditors. The appointment is in-line with all the statutory requirements.
Sep-15	28-Aug-2015	ULTRATECH CEMENT Ltd.	AGM	Mgmt	Approve remuneration payable to NI Mehta & Co and ND Birla & Co as cost auditor of the company for FY16	For	For	The approval of shareholders - for payment of ₹ 770,000 as remuneration to NI Mehta & Co and ₹ 825,000 to ND Birla & Co as cost auditors of the company - is sought in order to ensure compliance with Section 148 the Companies Act 2013.
Sep-15	28-Aug-2015	ULTRATECH CEMENT Ltd.	AGM	Mgmt	Appoint Sukanya Kripalu as Independent Director for a period of five years	For	For	Sukanya Kripalu is a Marketing Consultant and serves as a Director at Sukanya Consulting. She was the CEO of Quadra Advisory. Her appointment is in-line with all the statutory requirements.
Sep-15	28-Aug-2015	ULTRATECH CEMENT Ltd.	AGM	Mgmt	Appoint Renuka Ramnath as Independent Director for a period of five years	For	For	Renuka Ramnath is the founder of Multiples, an investment advisory firm. Prior to that, she was MD & CEO of ICICI Venture for a period of 10 years. Her appointment is in-line with all the statutory requirements.
Sep-15	28-Aug-2015	ULTRATECH CEMENT Ltd.	AGM	Mgmt	Re-designation of OP Puranmalka as the Managing Director of the Company	For	For	OP Puranmalka, Whole-time Director has been re-designated as Managing Director of the company with effect from 1 September 2014.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	28-Aug-2015	ULTRATECH CEMENT Ltd.	AGM	Mgmt	Reappoint OP Puranmalka as Managing Director for one year effective 1 April 2015 and revise his remuneration	For	For	He was paid a total remuneration of ₹ 74.2 mn (including performance linked incentive of ₹ 18.4 mn), which is ~149 times median remuneration of employees in FY15. OP Puranmalka's remuneration is commensurate with the size and performance of the company. His proposed remuneration is comparable to peers in similar-sized companies and in the industry.
Sep-15	28-Aug-2015	ULTRATECH CEMENT Ltd.	AGM	Mgmt	Appoint Dilip Gaur as Director	For	For	Dilip Gaur joined the Aditya Birla Group in November 2004 as the Country Head and President for the Group's Businesses in Malaysia. Prior to joining the Aditya Birla Group, he had been with Hindustan Lever for over 24 years. His appointment is in-line with all the statutory requirements.
Sep-15	28-Aug-2015	ULTRATECH CEMENT Ltd.	AGM	Mgmt	Appoint Dilip Gaur as Whole-time Director for a period of five years wef 15 October 2014 and fix his remuneration	For	For	Dilip Gaur's proposed remuneration is comparable to peers in similar-sized companies and in the industry.
Sep-15	28-Aug-2015	ULTRATECH CEMENT Ltd.	AGM	Mgmt	Issue Non-convertible debentures upto ₹ 90 bn	For	For	Ultratech's debt programmes are rated CRISIL AAA/Stable/CRISIL A1+, which denotes highest degree of safety with regard to timely servicing of financial obligations. Ultratech proposes to issue non-convertible debentures upto ₹ 90 bn to fulfill its funding requirements. The issuance of debentures on private placement basis will be a part of borrowing program of the company.
Sep-15	29-Aug-2015	FINOLEX INDUSTRIES Ltd.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	29-Aug-2015	FINOLEX INDUSTRIES Ltd.	AGM	Mgmt	Declare dividend of ₹ 2 per share (FV ₹ 10)	For	For	The payout ratio has been maintained at ~60%. We approve the same.
Sep-15	29-Aug-2015	FINOLEX INDUSTRIES Ltd.	AGM	Mgmt	Reappoint Saurabh S Dhanorkar as Director	For	For	Saurabh S Dhanorkar is the MD of the company. His re-appointment is in-line with the statutory requirements. We approve the same.
Sep-15	29-Aug-2015	FINOLEX INDUSTRIES Ltd.	AGM	Mgmt	Ratify P.G Bhagwat as statutory auditor for FY16	For	For	P. G Bhagwat was appointed as the statutory auditor in FY13. The tenure of the statutory auditor is less than 10 years, which is in-line with the provisions of the Companies Act, 2013 and the amended Clause 49 of Listing Agreement. We approve the same.
Sep-15	29-Aug-2015	FINOLEX INDUSTRIES Ltd.	AGM	Mgmt	Fix remuneration for S.R Bhargave & Co., as cost auditor for FY16	For	For	The remuneration of ₹ 400,000 proposed to be paid to the cost auditor in FY16 is reasonable compared to the size and scale of operations. We approve the same.
Sep-15	29-Aug-2015	FINOLEX INDUSTRIES Ltd.	AGM	Mgmt	Appoint Ms. Ritu P Chhabria as Director	For	For	Ms. Ritu Chhabria's appointment is in-line with the statutory requirements and we approve the same.
Sep-15	29-Aug-2015	FINOLEX INDUSTRIES Ltd.	AGM	Mgmt	Approve private placement of non-convertible debenture (NCD)	For	For	As on 31 March 2015, Finolex had a debt of ₹ 6.4 bn and a stable leverage profile with a debt/equity of 0.8x. It has an outstanding rating of CRISIL AA/Stable/CRISIL A1+, which denotes high degree of safety regarding timely servicing of financial obligations. The proposed NCD issue will be within the borrowing limit of ₹ 20 bn. We approve the same.
Sep-15	31-Aug-2015	Welspun Corp Limited	AGM	Mgmt	Consider and adopt Audited Financial Statement, Report of the Board of Directors and Auditors thereon.	For	For	Approved as part of routine business activities.
Sep-15	31-Aug-2015	Welspun Corp Limited	AGM	Mgmt	Declaration of Dividend on Equity Shares.	For	For	Approved as part of routine business activities.
Sep-15	31-Aug-2015	Welspun Corp Limited	AGM	Mgmt	Re-appointment of Mr. Balkrishan Goenka as a director of the Company, liable to retire by rotation.	For	For	Approve the re-appointment of Mr. Balkrishan Goenka.
Sep-15	31-Aug-2015	Welspun Corp Limited	AGM	Mgmt	Re-appointment of Mr. Utsav Bajjal as a director of the Company, liable to retire by rotation.	For	For	Approve the re-appointment of Mr. Utsav Bajjal
Sep-15	31-Aug-2015	Welspun Corp Limited	AGM	Mgmt	Appointment of M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountant as Statutory Auditors and fixing their remuneration.	For	For	We are comfortable with the appointment of the Auditors and their remuneration is in-line with peers.
Sep-15	31-Aug-2015	Welspun Corp Limited	AGM	Mgmt	Appointment of Mr. Atul Desai as an independent director of the company	For	For	Approve the appointment of Mr. Atul Desai as non-executive director.
Sep-15	31-Aug-2015	Welspun Corp Limited	AGM	Mgmt	Alteration of Articles of Association of the Company.	For	For	Approve changes to the Articles of Association which is required due to the scheme of arrangement with Welspun Enterprises.
Sep-15	31-Aug-2015	Welspun Corp Limited	AGM	Mgmt	Ratification of payment of remuneration to the Cost Auditors	For	For	Approve the remuneration of Cost Accountants
Sep-15	31-Aug-2015	Welspun Corp Limited	AGM	Mgmt	Borrowing by offer of securities on a Private Placement basis	For	For	Approve the private placement of securities to fund the long term capital and growth of the company.
Sep-15	31-Aug-2015	DIVIS LABORATORIES Ltd.	AGM	Mgmt	Ratify P. V. R. K. Nageswara Rao & Co. as statutory auditors for FY16	For	For	Approved as part of routine business activities.
Sep-15	31-Aug-2015	DIVIS LABORATORIES Ltd.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	31-Aug-2015	DIVIS LABORATORIES Ltd.	AGM	Mgmt	Declare dividend of ₹ 20.0 per equity share (face value ₹ 2.0 each)	For	For	The total dividend (including dividend tax) amounts to ₹ 3.2 bn. Dividend payout ratio is at 37.7% (39.2% in FY14). We approve the resolution.
Sep-15	31-Aug-2015	DIVIS LABORATORIES Ltd.	AGM	Mgmt	Reappoint N. V. Ramana as a Director	For	For	N. V. Ramana, Executive Director, has been on the board for 21 years. His re-appointment is in-line with all statutory requirements and we approve the same.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	31-Aug-2015	SINTEX INDUSTRIES Ltd.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of regular business activities.
Sep-15	31-Aug-2015	SINTEX INDUSTRIES Ltd.	AGM	Mgmt	To declare dividend of ₹ 0.7 per share (FV Re. 1.0)	For	For	The dividend is ₹ 0.7 per share (FV Re. 1.0) and the pay-out ratio is 8.2% for FY15.
Sep-15	31-Aug-2015	SINTEX INDUSTRIES Ltd.	AGM	Mgmt	To reappoint Amit D. Patel as director	For	For	Amit D. Patel is the Group Managing Director. His re-appointment is in-line with all the statutory requirements.
Sep-15	31-Aug-2015	SINTEX INDUSTRIES Ltd.	AGM	Mgmt	To reappoint Arun P. Patel as director	For	For	Arun P. Patel is the Vice Chairman of the company. His re-appointment is in-line with all the statutory requirements.
Sep-15	31-Aug-2015	SINTEX INDUSTRIES Ltd.	AGM	Mgmt	To ratify Shah & Shah Associates as statutory auditors for FY16	For	For	Sintex Industries ('Sintex') proposes to ratify Shah & Shah Associates as the statutory auditor. The re-appointment is in line with the provisions of Section 139 of the Companies Act 2013.
Sep-15	31-Aug-2015	SINTEX INDUSTRIES Ltd.	AGM	Mgmt	To issue equity shares, including convertible bonds/debentures up to ₹ 20.0 bn	For	For	Given the current level of leverage and massive growth opportunities, company may need to raise equity.
Sep-15	31-Aug-2015	SINTEX INDUSTRIES Ltd.	AGM	Mgmt	To increase the borrowing limit to ₹ 80.0 bn from ₹ 70.0 bn	For	For	The current credit protection measures are healthy with debt-equity in the range of 1x and debt/EBITDA at around 4x.
Sep-15	31-Aug-2015	SINTEX INDUSTRIES Ltd.	AGM	Mgmt	Creation of mortgage/charge on the assets of the company	For	For	The resolution enables the company to provide security for its borrowings. Secured loans typically have easier repayment terms, less restrictive covenants, and marginally lower interest rates.
Sep-15	31-Aug-2015	SINTEX INDUSTRIES Ltd.	AGM	Mgmt	Issuance of redeemable non-convertible debentures on private placement basis up to ₹ 20.0 bn	For	For	This is an enabling resolution to issue convertible/non-convertible securities. The private placement will be within the overall borrowing limit of the company.
Sep-15	31-Aug-2015	SINTEX INDUSTRIES Ltd.	AGM	Mgmt	To ratify the remuneration payable to Kiran J. Mehta & Co and V. H. Shah, Cost Auditors for the financial year ending 31 March 2016	For	For	Payment to Kiran J. Mehta & Co and V. H. Shah., Cost Auditors for FY16 of ₹ 0.3 mn each (excluding service tax and reimbursement of out-of-pocket expenses) which is commensurate to the size of the company.
Sep-15	31-Aug-2015	SINTEX INDUSTRIES Ltd.	AGM	Mgmt	To reappoint Satyanarayan B. Dangayach as Managing Director for a period of two years and revise the terms of remuneration	For	For	Satyanarayan B. Dangayach has served as an executive director since 1995. The proposed remuneration of ₹ 18.8 mn per annum is marginally higher than the remuneration paid for FY15. Over the last five years his remuneration has largely remained flat and has been in-line with the company's financial performance. The remuneration is comparable to remuneration paid to peers within the industry.
Sep-15	31-Aug-2015	HERO MOTOCORP Ltd.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	31-Aug-2015	HERO MOTOCORP Ltd.	AGM	Mgmt	To confirm interim dividend of ₹ 30 per equity share and declare final dividend of ₹ 30 per equity share of ₹ 2 each	For	For	The dividend declared is in in-line with company's policy.
Sep-15	31-Aug-2015	HERO MOTOCORP Ltd.	AGM	Mgmt	To reappoint Sumant Kant Munjal as Director	For	For	Sumant Kant Munjal is the Managing Director of Rockman Industries Ltd. His re-appointment is in-line with all the statutory requirements.
Sep-15	31-Aug-2015	HERO MOTOCORP Ltd.	AGM	Mgmt	To ratify Deloitte Haskins & Sells as statutory auditor	For	Against	Under Section 139 of the Companies Act 2013, an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). The company has time to comply with this. We are fine with ratification of Deloitte Haskins & Sells as statutory auditor.
Sep-15	31-Aug-2015	HERO MOTOCORP Ltd.	AGM	Mgmt	To appoint Ms. Shobana Kamineni as an Independent Director	For	For	Ms. Shobana Kamineni is the Vice-Chairperson of Apollo Hospitals Enterprise Ltd. Her appointment is in-line with all statutory requirements.
Sep-15	31-Aug-2015	HERO MOTOCORP Ltd.	AGM	Mgmt	To modify the Memorandum of Association of the Company	For	For	The proposed modifications are essential to comply with the requirement of the new Act. We are fine with the same.
Sep-15	31-Aug-2015	HERO MOTOCORP Ltd.	AGM	Mgmt	To alter the Articles of Association of the Company	For	For	With the coming into force of the Companies Act, 2013, several regulations of the existing AoA of the Company require alteration or deletion. Accordingly, the Company has proposed to replace the entire existing AoA by a set of new Articles. The new Articles are based on 'Table F' of Schedule I of the Companies Act 2013. We are fine with the same.
Sep-15	31-Aug-2015	HERO MOTOCORP Ltd.	AGM	Mgmt	To pay upto 1% of net profit as commission to non-executive directors	For	For	The payment is in-line with those of similar sized companies.
Sep-15	31-Aug-2015	KEWAL KIRAN CLOTHING Ltd.	AGM	Mgmt	Reappoint Jain & Trivedi as statutory auditors for one year and fix their remuneration	For	For	Approved as part of routine business activities.
Sep-15	31-Aug-2015	KEWAL KIRAN CLOTHING Ltd.	AGM	Mgmt	Reappoint N.A. Shah Associates as joint statutory auditors for one year and fix their remuneration	For	For	Approved as part of routine business activities.
Sep-15	31-Aug-2015	KEWAL KIRAN CLOTHING Ltd.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	31-Aug-2015	KEWAL KIRAN CLOTHING Ltd.	AGM	Mgmt	Ratification of interim dividends of ₹ 23.5 per share and Declaration of final dividend of ₹ 5 per share (Face Value: ₹ 10)	For	For	Keval Kiran Clothing Limited ('KKCL') proposes a final dividend of ₹ 5 per equity share for FY15. It has already paid four interim dividends of ₹ 8, ₹ 7.5, ₹ 5 and ₹ 3 per equity share. The dividend payout ratio for FY15 is 55.4%. We approve the same.
Sep-15	31-Aug-2015	KEWAL KIRAN CLOTHING Ltd.	AGM	Mgmt	Reappoint Hemant Jain as Director	For	For	Hemant Jain is an Executive Director of the company and heads the marketing function of Killer & Easies. His re-appointment is in-line with the statutory requirements and we approve the same.
Sep-15	1-Sep-2015	JUBILANT LIFE SCIENCES LIMITED	AGM	Mgmt	Declare dividend of ₹ 3 per share (FV Re. 1)	For	For	Approved as part of routine business activities.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	1-Sep-2015	JUBILANT LIFE SCIENCES LIMITED	AGM	Mgmt	Reappoint Hari S. Bhartia as Director	For	For	Approved as part of routine business activities.
Sep-15	1-Sep-2015	JUBILANT LIFE SCIENCES LIMITED	AGM	Mgmt	Ratify B S R & Co. LLP as statutory auditors of the company for FY16	For	For	Approved as part of routine business activities.
Sep-15	1-Sep-2015	JUBILANT LIFE SCIENCES LIMITED	AGM	Mgmt	Appoint Ashok Misra as independent director for a term upto 31 March 2019	For	For	Approved as part of routine business activities.
Sep-15	1-Sep-2015	JUBILANT LIFE SCIENCES LIMITED	AGM	Mgmt	Ratify payment of remuneration to cost auditors, J. K. Kabra & Co. for FY16	For	For	Approved as part of routine business activities.
Sep-15	1-Sep-2015	JUBILANT LIFE SCIENCES LIMITED	AGM	Mgmt	a. Adoption of standalone financial statements for the year ended 31 March 2015; b. Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	2-Sep-2015	KAJARIA CERAMICS Ltd.	Postal Ballot	Mgmt	Alter the Objects clause of the Memorandum of Association (MoA) to authorize diversification into the power sector	For	For	The company wants to diversify into the energy sector and generate power by using various sources of renewable energy. The move is aimed towards capitalizing on the government's push towards reducing emission of greenhouse gases, the measures for which were announced in the last Union Budget. Peers like Cera Sanitaryware have already forayed into the power segment, due to which their power and fuel costs are substantially lower. Thus there is a business rationale for the diversification.
Sep-15	2-Sep-2015	KAJARIA CERAMICS Ltd.	Postal Ballot	Mgmt	Alter liability clause of Memorandum of Association (MoA)	For	For	Currently, the liability clause of the MoA only states that the liability of members is limited. The company now wants to amend this clause by stating that the liability of members will be limited to the amount unpaid, if any, on the shares held by them. The amendment is aimed at complying with the provisions of Companies Act 2013.
Sep-15	3-Sep-2015	BHARAT ELECTRONICS Ltd.	AGM	Mgmt	a. Adoption of financial statements for the year ended 31 March 2015; b. Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Approved as part of regular business activities.
Sep-15	3-Sep-2015	BHARAT ELECTRONICS Ltd.	AGM	Mgmt	To declare final dividend of ₹ 23.2 per share and confirm the payment of interim dividend of ₹ 6.0 per share (face value ₹ 10)	For	For	Bharat Electronics Limited (BEL) has proposed an aggregate dividend of ₹ 29.2 per equity share of face value ₹ 10.0 for the year ended 31 March 2015. The total dividend proposed to be paid (including dividend tax) is ₹ 2.8 bn in FY15. The company's dividend payout ratio is 24.1%.
Sep-15	3-Sep-2015	BHARAT ELECTRONICS Ltd.	AGM	Mgmt	Reappointment of Prabhat Acharya as a Whole-time Director	For	For	Prabhat Acharya took charge as Director (Finance) on 2 September 2013. He has nearly 29 years of work experience with the Government of India. His re-appointment is in-line with all the statutory requirements.
Sep-15	3-Sep-2015	BHARAT ELECTRONICS Ltd.	AGM	Mgmt	Reappointment of C A Krishnan as a Director	For	For	His re-appointment is in-line with all the statutory requirements.
Sep-15	3-Sep-2015	BHARAT ELECTRONICS Ltd.	AGM	Mgmt	Appointment of JR Krishna Rao as a Director	For	For	His appointment is in-line with all the statutory requirements.
Sep-15	3-Sep-2015	BHARAT ELECTRONICS Ltd.	AGM	Mgmt	Ratify payment of remuneration of ₹ 0.4 mn to cost auditors	For	For	The board has approved the appointment and remuneration to PSV & Associates as cost auditor for FY16. The remuneration proposed is ₹ 0.4 mn (apart from service tax and reimbursement of out of pocket expenses).
Sep-15	3-Sep-2015	BHARAT ELECTRONICS Ltd.	AGM	Mgmt	Increase in Authorised Share Capital of the Company	For	For	The present authorized share capital of the Company is ₹ 1 bn divided into 100 mn equity shares of ₹ 10 each. The subscribed, issued and paid up capital of the Company is ₹ 800 mn divided into 80 mn shares of ₹ 10 each. As the Board has in its Meeting held on 24 July 2015, decided to capitalize its free reserves upto ₹ 1.6 bn by way of issuance of bonus shares, it is proposed to increase the present authorized share capital of the Company to ₹ 2.5 bn divided into 250 mn equity shares of ₹ 10 each by way of creation of additional 150 mn equity shares of ₹ 10 each. Thus the increase shall enable the Company to issue further capital by way of Bonus Issue.
Sep-15	3-Sep-2015	BHARAT ELECTRONICS Ltd.	AGM	Mgmt	Alteration of the Capital Clause in the Memorandum of Association (MoA)	For	For	The proposed increase in authorized share capital will require alteration of existing Clause-V of the Memorandum of Association.
Sep-15	3-Sep-2015	BHARAT ELECTRONICS Ltd.	AGM	Mgmt	Alteration of the Capital Clause of the Articles of Association	For	For	The proposed increase in authorized share capital will require alteration to Article-5 of Articles of Association of the Company which is related to the authorized share capital.
Sep-15	3-Sep-2015	BHARAT ELECTRONICS Ltd.	AGM	Mgmt	Approval for the issue of Bonus Shares in the ratio of 2:1	For	For	The total reserves and surplus of the Company as per the audited financial statements as at 31 March 2015 are ₹ 78.1 mn. Considering the position of reserves and surplus of the Company and in order to improve the liquidity of the Company's shares in the stock market, the Board at their meeting held on 24 July 2015 considered it desirable to recommend issue of Bonus Shares in the ratio of 2:1.
Sep-15	4-Sep-2015	MARUTI SUZUKI INDIA Ltd.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	4-Sep-2015	MARUTI SUZUKI INDIA Ltd.	AGM	Mgmt	Declare equity dividend of ₹ 25 per share (Face Value: ₹ 5)	For	For	Dividend has been steadily increasing in-line with improving profitability. We are fine with the same.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	4-Sep-2015	MARUTI SUZUKI INDIA Ltd.	AGM	Mgmt	Reappointment of Toshiaki Hasuike as director	For	For	Toshiaki Hasuike is the Joint Managing Director. His re-appointment is in-line with all the statutory requirements. We are fine with the same.
Sep-15	4-Sep-2015	MARUTI SUZUKI INDIA Ltd.	AGM	Mgmt	Reappointment of Kinji Saito as director	For	For	He is a representative of SMC on the board of MSIL. His re-appointment is in-line with all the statutory requirements. We are fine with the same.
Sep-15	4-Sep-2015	MARUTI SUZUKI INDIA Ltd.	AGM	Mgmt	Reappointment of Price Waterhouse, as statutory auditors for a period of one year	For	For	Under Section 139 of the Companies Act 2013, an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). The Act has given companies a three-year window to comply. We are fine with re-appointment of Price Waterhouse, as statutory auditors for a period of one year.
Sep-15	4-Sep-2015	MARUTI SUZUKI INDIA Ltd.	AGM	Mgmt	Appointment of Toshihiro Suzuki as Director	For	For	Toshihiro Suzuki is Representative Director and President (COO) of SMC. He is the son of promoter Osamu Suzuki. His appointment is in-line with all the statutory requirements. We are fine with the same.
Sep-15	4-Sep-2015	MARUTI SUZUKI INDIA Ltd.	AGM	Mgmt	Appointment of Shigetoshi Torii as Director	For	For	Shigetoshi Torii is Director (Production) of MSIL. His appointment is in-line with all the statutory requirements. We are fine with the same.
Sep-15	4-Sep-2015	MARUTI SUZUKI INDIA Ltd.	AGM	Mgmt	Reappointment of Kazuhiko Ayabe as Whole-time Director : Director (Supply Chain) and to fix his remuneration	For	For	The remuneration paid / proposed to be paid to Kazuhiko Ayabe is commensurate with the size and complexity of its business, and comparable to industry peers. We are fine with re-appointment and remuneration.
Sep-15	4-Sep-2015	MARUTI SUZUKI INDIA Ltd.	AGM	Mgmt	Ratify Remuneration of ₹ 200,000 to the Cost Auditors, R. J. Goel & Co.	For	For	The company proposes a remuneration of ₹ 200,000 to R. J. Goel & Co. , cost auditors for FY2015-16. If in-line considering size on company.
Sep-15	4-Sep-2015	MARUTI SUZUKI INDIA Ltd.	AGM	Mgmt	Approve increase in shareholding limit for Foreign Institutional Investors (FIIs), Foreign Portfolio Investors (FPIs) and Qualified Foreign Investors (QFIs) from 24% upto an aggregate limit of 40% of the paid-up equity share capital of the Company	For	For	The present holding of FIIs/FPIs/QFIs in MSIL is about 22% of the paid up capital and this has been increasing. To allow further investments by FIIs/FPIs/QFIs in the equity of the Company, MSIL proposes to increase the present limit from 24% upto 40% of paid up equity share capital of the Company. We are fine with the same.
Sep-15	4-Sep-2015	SOMANY CERAMICS Ltd.	AGM	Mgmt	To ratify Lodha & Co as statutory auditors	For	For	Approved as part of routine business activities.
Sep-15	4-Sep-2015	SOMANY CERAMICS Ltd.	AGM	Mgmt	Adoption of standalone financial statements for the year ended 31 March 2015. Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	4-Sep-2015	SOMANY CERAMICS Ltd.	AGM	Mgmt	To declare dividend of ₹ 2.0 on equity share of ₹ 2.0 each	For	For	The FY15 dividend payout is 21.1% (24.3% in FY14).
Sep-15	4-Sep-2015	SOMANY CERAMICS Ltd.	AGM	Mgmt	To reappoint Narayan Anand as Director	For	For	Narayan Anand is a nominee of Latinia LTD., Private Equity firm holding 11.2% stake in the Company. His re-appointment is in-line with all statutory requirements and we approve the same.
Sep-15	4-Sep-2015	SOMANY CERAMICS Ltd.	AGM	Mgmt	To appoint Ms Anjana Somany as Director	For	For	Ms Anjana Somany has 30 years' experience in textile and crafts. Her appointment is in-line with all statutory requirements and we approve the same.
Sep-15	4-Sep-2015	SOMANY CERAMICS Ltd.	AGM	Mgmt	To ratify the remuneration of M/s GL Sultania – firm of which a non-executive director – Girdhari Lal Sultania is a proprietor	For	For	Girdhari Lal Sultania, a non-executive non-independent director of the Company since September 1997, is a Chartered Accountant and a Company Secretary. He is a proprietor of M/s GL Sultania with knowledge on financial restructuring, corporate laws and legal compliance. We approve the resolution.
Sep-15	4-Sep-2015	SOMANY CERAMICS Ltd.	AGM	Mgmt	Modification to the Articles of Association	For	For	The new AoA to be substituted in place of existing AoA are based on 'Table F' of Schedule I of the Companies Act, 2013 and we approve the same.
Sep-15	4-Sep-2015	CONTAINER CORPORATION OF INDIA Ltd.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	4-Sep-2015	CONTAINER CORPORATION OF INDIA Ltd.	AGM	Mgmt	To declare final dividend of ₹ 5.4 per share and confirm the payment of interim dividend of ₹ 8.0 per share (face value ₹ 10)	For	For	The dividend declared is in in-line with company's policy.
Sep-15	4-Sep-2015	CONTAINER CORPORATION OF INDIA Ltd.	AGM	Mgmt	Reappointment of Anil Gupta as a Whole-time Director	For	For	Anil Gupta is the Chairman and Managing Director of the Company. We are fine with the re-appointment of Anil Gupta as a Whole-time Director. His re-appointment is in-line with all the statutory requirements.
Sep-15	4-Sep-2015	CONTAINER CORPORATION OF INDIA Ltd.	AGM	Mgmt	Reappointment of P Alli Rani as a Whole-time Director	For	For	P Alli Rani, is Director (Finance). We are fine with the re-appointment of P Alli Rani as a Whole-time Director. Her re-appointment is in-line with all the statutory requirements.
Sep-15	4-Sep-2015	CONTAINER CORPORATION OF INDIA Ltd.	AGM	Mgmt	To reappoint Kumar Vijay Gupta & Co as statutory auditors for FY15	For	For	We are fine with the re-appointment of Kumar Vijay Gupta & Co as statutory auditors for FY15. Their re-appointment is in-line with all the statutory requirements. The tenure of the statutory auditors is less than 10 years, which is in-line with the provisions of the Companies Act, 2013.
Sep-15	4-Sep-2015	CONTAINER CORPORATION OF INDIA Ltd.	AGM	Mgmt	Appointment of N Madhusudana Rao as a Director	For	For	We are fine with the appointment of N Madhusudana Rao as a Director. His re-appointment is in-line with all the statutory requirements.

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Sep-15	4-Sep-2015	CONTAINER CORPORATION OF INDIA Ltd.	AGM	Mgmt	Appointment of V Kalyana Rama as a Whole-time Director	For	For	We are fine with the re-appointment of V Kalyana Rama as a Whole-time Director. His re-appointment is in-line with all the statutory requirements.
Sep-15	7-Sep-2015	Ashapura Intimates Fashion Ltd.	AGM	Mgmt	Financials	For	For	Approved as part of routine business activities.
Sep-15	7-Sep-2015	Ashapura Intimates Fashion Ltd.	AGM	Mgmt	Dividend	For	For	Approved as part of routine business activities.
Sep-15	7-Sep-2015	Ashapura Intimates Fashion Ltd.	AGM	Mgmt	Re-Appointment of Director	For	For	Approved as part of routine business activities.
Sep-15	7-Sep-2015	Ashapura Intimates Fashion Ltd.	AGM	Mgmt	Re-Appointment of Director	For	For	Approved as part of routine business activities.
Sep-15	7-Sep-2015	Ashapura Intimates Fashion Ltd.	AGM	Mgmt	Rectification of the Appointment of Statutory Auditors	For	For	Approved as part of routine business activities.
Sep-15	7-Sep-2015	Ashapura Intimates Fashion Ltd.	AGM	Mgmt	Preferential Issue of Warrants	For	For	Approved as part of routine business activities.
Sep-15	7-Sep-2015	KAJARIA CERAMICS Ltd.	AGM	Mgmt	(a) Adoption of standalone financial statements for the year ended 31 March 2015; (b) Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	7-Sep-2015	KAJARIA CERAMICS Ltd.	AGM	Mgmt	Approve ESOP Scheme 2015 for employees of the company's subsidiaries	For	For	The company seeks shareholder approval to grant upto 531,000 stock options to its employees (including employees of subsidiaries). The Nomination and Remuneration Committee will decide the exercise price. The ESOP cost will be spread over the grant period and hence, the impact on net profits per year is expected to be spread across 3-5 years. There will be a nominal dilution of 0.66% for equity shareholders due to the scheme.
Sep-15	7-Sep-2015	KAJARIA CERAMICS Ltd.	AGM	Mgmt	Declare dividend of ₹ 4 per share (FV ₹ 2)	For	For	The dividend per share has increased from ₹ 3.5 to ₹ 4.0 in FY15. However due to a sharp surge in profits, the payout ratio has declined from 26.4% to 22.7%.
Sep-15	7-Sep-2015	KAJARIA CERAMICS Ltd.	AGM	Mgmt	Reappoint Chetan Kajaria as Director	For	For	Chetan Kajaria is part of the promoter group and the joint MD of the company. His re-appointment is in-line with the statutory requirements.
Sep-15	7-Sep-2015	KAJARIA CERAMICS Ltd.	AGM	Mgmt	Reappoint Rishi Kajaria as Director	For	For	Rishi Kajaria is part of the promoter group and the joint MD of the company. His re-appointment is in-line with the statutory requirements.
Sep-15	7-Sep-2015	KAJARIA CERAMICS Ltd.	AGM	Mgmt	Reappoint O.P Bagla as statutory auditor for one year	For	For	This re-appointment is in-line with the statutory requirements.
Sep-15	7-Sep-2015	KAJARIA CERAMICS Ltd.	AGM	Mgmt	Reappoint Chetan Kajaria as Joint MD and fix his remuneration	For	For	The proposed remuneration is in-line with industry peers. Further, a large portion of the remuneration is variable, which helps establish the link between pay and performance.
Sep-15	7-Sep-2015	KAJARIA CERAMICS Ltd.	AGM	Mgmt	Reappoint Rishi Kajaria as Joint MD and fix his remuneration	For	For	The proposed remuneration is in-line with industry peers. Further, a large portion of the remuneration is variable, which helps establish the link between pay and performance.
Sep-15	7-Sep-2015	KAJARIA CERAMICS Ltd.	AGM	Mgmt	Appoint Dev Datt Rishi as Director	For	For	Dev Datt Rishi is Director (Technical) of the company. His appointment is in-line with the statutory requirements.
Sep-15	7-Sep-2015	KAJARIA CERAMICS Ltd.	AGM	Mgmt	Appoint Dev Datt Rishi as Director (Technical) and fix his remuneration	For	For	The proposed remuneration of ₹ 7.2 mn for Dev Datt Rishi is in-line with industry peers and commensurate with the size and scale of operations.
Sep-15	7-Sep-2015	KAJARIA CERAMICS Ltd.	AGM	Mgmt	Reappoint H Rathnakar Hegde as an Independent Director for five years	For	For	Harady Rathnakar Hegde is a former Executive Director of Oriental Bank of Commerce. His re-appointment is in-line with the statutory requirements.
Sep-15	7-Sep-2015	KAJARIA CERAMICS Ltd.	AGM	Mgmt	Reappoint Ram Ratan Bagri as an Independent Director for five years	For	For	Ram Ratan Bagri is the MD of Clear Water Limited. His re-appointment is in-line with the statutory requirements.
Sep-15	7-Sep-2015	KAJARIA CERAMICS Ltd.	AGM	Mgmt	Appoint Ms. Sushmita Shekhar as an Independent Director for five years	For	For	Ms. Sushmita Shekhar is a former Secretary General of the PHD Chamber of Commerce and Industry. Her appointment is in-line with the statutory requirements.
Sep-15	7-Sep-2015	KAJARIA CERAMICS Ltd.	AGM	Mgmt	Approve related party transactions of upto ₹ 9 bn with subsidiaries	For	For	The company proposes to enter into related party transactions of upto ₹ 9 bn with two of its subsidiaries, Cosa Ceramics Private Limited (51%) & Jaxx Vitrified Private Limited (61%), for the purchase of polished vitrified tiles. In FY15, such transactions amounted to ₹ 4.1 bn. None of the promoters or their relatives directly or indirectly hold equity in any of the two subsidiaries. The company has clarified that all the transactions are in the ordinary course of business and will be executed on an arms-length basis.
Sep-15	7-Sep-2015	KAJARIA CERAMICS Ltd.	AGM	Mgmt	Approve ESOP Scheme 2015 of the company	For	For	The company seeks shareholder approval to grant upto 531,000 stock options to its employees (including employees of subsidiaries). The Nomination and Remuneration Committee will decide the exercise price. The ESOP cost will be spread over the grant period and hence, the impact on net profits per year is expected to be spread across 3-5 years. There will be a nominal dilution of 0.66% for equity shareholders due to the scheme.
Sep-15	8-Sep-2015	PRISM CEMENT Ltd.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	8-Sep-2015	PRISM CEMENT Ltd.	AGM	Mgmt	Reappoint Rajesh G Kapadia as Director	For	For	Approved as part of routine business activities.

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Sep-15	8-Sep-2015	PRISM CEMENT Ltd.	AGM	Mgmt	Ratify re-appointment of GM Kapadia & Co as statutory auditors for FY16	For	For	Prism Cement proposes to ratify the appointment of GM Kapadia & Co as statutory auditors for FY16. In the AGM held in July 2014, the company appointed GM Kapadia & Co, in place of NM Raiji & Co, as its statutory auditors for a period of four years subject to ratification every year. Under Companies Act 2013, auditor (re)appointments need annual ratification by shareholders. The ratification of GM Kapadia as statutory auditors is in-line with all statutory requirements.
Sep-15	8-Sep-2015	PRISM CEMENT Ltd.	AGM	Mgmt	Adopt a new set of Articles of Association (AoA) of the company	For	For	With the coming into force of the Companies Act, 2013, several provisions of the existing Articles of Association (AoA) of the company require alteration or deletion. Accordingly, the company has proposed to replace the entire existing AoA. The draft AoA is available at the company's registered office at Hyderabad and on its website.
Sep-15	8-Sep-2015	PRISM CEMENT Ltd.	AGM	Mgmt	Reclassification of authorized share capital of the company and consequent alteration in the Memorandum of Association (MoA) of the company	For	For	Prism Cement's existing authorized share capital comprises preference shares. The company has no plans to issue any preference shares in the future and therefore, it seeks to reclassify the unissued preference shares into equity shares. The company's total authorized share capital will remain unchanged. In order to accommodate the same, the Capital Clause of the MoA must be modified.
Sep-15	8-Sep-2015	PRISM CEMENT Ltd.	AGM	Mgmt	Ratify remuneration aggregating ₹ 825,000 payable to NI Mehta & Co as cost auditor of the company for FY16	For	For	The approval of shareholders - for payment of ₹ 825,000 as remuneration to NI Mehta & Co as cost auditors of the company - is sought in order to ensure compliance with Section 148 of the Companies Act 2013.
Sep-15	8-Sep-2015	PRISM CEMENT Ltd.	AGM	Mgmt	To issue non-convertible debentures upto ₹ 12.5 bn on a private placement basis	For	For	In July 2014, the shareholders had approved the company's proposal to borrow upto ₹ 25 bn (for details click here). The company has borrowed ₹ 8.0 by way of NCDs. The issuance of these ₹ 12.5 bn debentures, including the existing borrowing, will be carved out of the borrowing limits of the company.
Sep-15	8-Sep-2015	NIIT Ltd.	AGM	Mgmt	(a) Adoption of standalone financial statements for the year ended 31 March 2015; (b) Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	8-Sep-2015	NIIT LTD.	AGM	Mgmt	Reappoint P. Rajendran as a director	For	For	P. Rajendran is the Joint Managing Director of NIIT Limited (NIIT). He has been on the board for 25 years. His re-appointment is in-line with all statutory requirements.
Sep-15	8-Sep-2015	NIIT LTD.	AGM	Mgmt	Ratify Price Waterhouse as statutory auditors for FY16	For	For	The ratification in-line with Section 139 of the Companies Act 2013.
Sep-15	8-Sep-2015	NIIT LTD.	AGM	Mgmt	Alter the authorised share capital and amend the Memorandum of Association (MoA) of the company	For	For	The present authorised share capital comprises of equity shares of face value Re. 1.0, ₹ 2.0, and ₹ 10.0. The company proposes to rearrange the authorized share capital so that the equity shares are of the same face value. Accordingly, the authorised share capital will comprise of 393.0 mn equity shares of ₹ 2.0 each, 350.0 mn 8.5% cumulative redeemable preference shares of Re. 1.0 each, and 2.5 mn redeemable preference shares of ₹ 100.0 each. Further, the MoA will be amended to reflect the new authorised share capital.
Sep-15	8-Sep-2015	NIIT LTD.	AGM	Mgmt	Ratify payment of remuneration to cost auditors, Ramanath Iyer & Co., for FY15	For	For	Payment to cost auditors for FY15 aggregated ₹ 0.3 mn (excluding service tax and reimbursement of out-of-pocket expenses) which is commensurate to the size of the company.
Sep-15	8-Sep-2015	NIIT LTD.	AGM	Mgmt	Re-designate Vijay K. Thadani as Managing Director from CEO & Whole-time Director	For	For	At the last AGM, Vijay K. Thadani was reappointed as CEO and Whole-time Director for a period of five years with effect from 1 April 2014. The Board of Directors recently approved certain changes in the roles of the directors. Accordingly, the company seeks approval to re-designate Vijay K. Thadani as Managing Director from CEO and Whole-time Director.
Sep-15	9-Sep-2015	BHARAT PETROLEUM CORPORATION LTD.	AGM	Mgmt	(a) Adoption of standalone financial statements for the year ended 31 March 2015; (b) Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	9-Sep-2015	BHARAT PETROLEUM CORPORATION LTD.	AGM	Mgmt	Declare dividend of ₹ 22.5 per share (FV ₹ 10)	For	For	The company proposes to pay dividend of ₹ 22.5 per share (FV ₹ 10.0) up from ₹ 17.0 per share with improving margins. Consequently, the dividend payout ratio stands at ~38%. The company has maintained a high dividend payout ratio in the range of 30% to 40% over last three years.
Sep-15	9-Sep-2015	BHARAT PETROLEUM CORPORATION LTD.	AGM	Mgmt	Reappoint K. K. Gupta as Director	For	For	K. K. Gupta joined BPCL in 1979 and was the head for three business units viz. Lubes, LPG and Retail. His re-appointment is in-line with all statutory requirements.
Sep-15	9-Sep-2015	BHARAT PETROLEUM CORPORATION LTD.	AGM	Mgmt	Reappoint B. K. Datta as Director	For	For	B. K. Datta joined BPCL in 1979. He was the head of Mumbai refinery and has also headed the Supply Chain Optimisation Function. He was also associated with the Oil Industry and Safety Directorate and Centre for High Technology. His re-appointment is in-line with all statutory requirements.

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Sep-15	9-Sep-2015	BHARAT PETROLEUM CORPORATION LTD.	AGM	Mgmt	To fix remuneration of statutory auditor	For	For	CNK & Associates, LLP and Haribhakti & Co, LLP were appointed as statutory auditors for FY15 by the Comptroller & Auditor General of India (C&AG). The auditors for FY16 will be appointed or reappointed by C&AG. As per Section 142 of the Companies Act, 2013 shareholder approval is required to authorize the board to fix the remuneration of statutory auditors at ₹ 3.6 mn, to be shared in case of joint auditors.
Sep-15	9-Sep-2015	BHARAT PETROLEUM CORPORATION LTD.	AGM	Mgmt	Issuance of non-convertible bonds/debentures and/or other debt securities on Private Placement Basis	For	For	The securities issued will be within the overall borrowing limits of the company.
Sep-15	9-Sep-2015	BHARAT PETROLEUM CORPORATION LTD.	AGM	Mgmt	Approve related party transaction being entered into with Bharat Oman Refineries Limited (BORL) for FY16	For	For	BPCL proposes to enter into transactions with BORL for purchase of goods (petroleum products for resale), sale of goods (BPCL imports crude oil for BORL) and rendering of services (interest on loans provided to BORL) amounting to ₹ 335.2 bn in FY16. The proposed transaction is ~14% of FY15 total income and more than 100% of FY15. Networth of the company. We note that the company has sold goods of around ₹ 6.6 bn and ₹ 11.6 bn to BORL in FY15 and FY14 respectively and made purchases of ₹ 296.1 bn and ₹ 309.7 bn from the said entity in FY15 and FY14 respectively. As the transaction is over 10% of consolidated turnover, the company needs to take shareholders' approval in order to ensure compliance with Clause 49 of listing agreement. The transactions are in the ordinary course of business and at arm's length.
Sep-15	9-Sep-2015	BHARAT PETROLEUM CORPORATION LTD.	AGM	Mgmt	Appoint Sushma Taishete as Director	For	For	Sushma Taishete is currently Director in Ministry of Petroleum and Natural Gas. She belongs to civil service batch of 1989. Her appointment is in-line with all statutory requirements.
Sep-15	9-Sep-2015	BHARAT PETROLEUM CORPORATION LTD.	AGM	Mgmt	Ratify payment of remuneration to cost auditors, Rohit & Associates and Musib & Company, for FY16	For	For	The board has approved the appointment of Rohit & Associates (for Refineries, product pipelines etc) and Musib & Company (for Lube oil blending plants etc.) as Cost Auditors for the year ended 31 March 2016 on a total remuneration of ₹ 320,000 plus applicable taxes and reimbursement of out of pocket expenses.
Sep-15	9-Sep-2015	SHIVAM AUTOTECH LTD.	AGM	Mgmt	Declaration of Dividend on paid-up Equity Share Capital for the financial year ended on March 31, 2015.	For	For	Approved as part of routine business activities.
Sep-15	9-Sep-2015	SHIVAM AUTOTECH LTD.	AGM	Mgmt	To appoint a director in place of Dr. Anil Kumar Gupta (DIN 02643623), who retires by rotation and being eligible has offered himself for re-appointment.	For	For	Approved as part of routine business activities.
Sep-15	9-Sep-2015	SHIVAM AUTOTECH LTD.	AGM	Mgmt	To appoint a director in place of Mrs. Charu Munjal (DIN 03094545), who retires by rotation and being eligible has offered herself for re-appointment.	For	For	Approved as part of routine business activities.
Sep-15	9-Sep-2015	SHIVAM AUTOTECH LTD.	AGM	Mgmt	To appoint M/s S.S. Kothari Mehta & Co., Chartered Accountants, New Delhi, the retiring auditors to hold office as Statutory Auditors for Financial Year 2015-16 from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorize the Audit Committee to fix their remuneration.	For	For	Approved as part of routine business activities.
Sep-15	9-Sep-2015	SHIVAM AUTOTECH LTD.	AGM	Mgmt	Revision in the remuneration of Mr. Neeraj Munjal (DIN 00037792), Managing Director of the Company.	For	For	Approved as part of routine business activities.
Sep-15	9-Sep-2015	SHIVAM AUTOTECH LTD.	AGM	Mgmt	Revision in the remuneration of Mrs. Charu Munjal (DIN 03094545), Whole-time Director of the Company.	For	For	Approved as part of routine business activities.
Sep-15	9-Sep-2015	SHIVAM AUTOTECH LTD.	AGM	Mgmt	Revision in the remuneration of Dr. Anil Kumar Gupta (DIN 02643623), Whole-time Director of the Company.	For	For	Approved as part of routine business activities.
Sep-15	9-Sep-2015	SHIVAM AUTOTECH LTD.	AGM	Mgmt	Amendment in incidental object clause of Memorandum of Association of the Company.	For	For	Approved as part of routine business activities.
Sep-15	9-Sep-2015	SHIVAM AUTOTECH LTD.	AGM	Mgmt	Deletion of other object clause of Memorandum of Association of the Company.	For	For	Approved as part of routine business activities.
Sep-15	9-Sep-2015	SHIVAM AUTOTECH LTD.	AGM	Mgmt	Amendment in liability clause IV of Memorandum of Association of the Company.	For	For	Approved as part of routine business activities.
Sep-15	9-Sep-2015	SHIVAM AUTOTECH LTD.	AGM	Mgmt	Increase in Authorised Share Capital and alteration of Memorandum of Association of the Company.	For	For	Approved as part of routine business activities.
Sep-15	9-Sep-2015	SHIVAM AUTOTECH LTD.	AGM	Mgmt	Adoption of new set of Articles of Association of the Company	For	For	Approved as part of routine business activities.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	9-Sep-2015	SHIVAM AUTOTECH LTD.	AGM	Mgmt	Approval for Issuance of Bonus Equity Shares.	For	For	Approved as part of routine business activities.
Sep-15	9-Sep-2015	SHIVAM AUTOTECH LTD.	AGM	Mgmt	Adoption of the Balance Sheet, Statement of Profit and Loss, Reports of the Board of Directors and Auditors for the financial year ended March 31, 2015.	For	For	It is part of routine business activity.
Sep-15	9-Sep-2015	ASHOKA BUILDCON LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activity.
Sep-15	9-Sep-2015	ASHOKA BUILDCON LTD.	AGM	Mgmt	Confirm interim dividend of ₹ 0.7 and final dividend of ₹ 0.7 per equity share of face value ₹ 5.0 each	For	For	Approved as part of routine business activity.
Sep-15	9-Sep-2015	ASHOKA BUILDCON LTD.	AGM	Mgmt	Reappoint Ashok Katariya as a Director	For	For	Ashok Katariya is the Chairman of Ashoka Buildcon Limited (Ashoka Buildcon). He is a founder of the company. His re-appointment is in-line with all statutory requirements. We approve the same.
Sep-15	9-Sep-2015	ASHOKA BUILDCON LTD.	AGM	Mgmt	Ratify M. P. Chitale & Co. as statutory auditors or FY16	For	For	We are comfortable with the ratification of the statutory auditors.
Sep-15	9-Sep-2015	ASHOKA BUILDCON LTD.	AGM	Mgmt	Reappoint Ashok Katariya as Chairman for a term of five years and fix his remuneration	For	For	His proposed remuneration is in-line with remuneration paid to industry peers and commensurate to the size of the company and complexity of the business. We are fine with the same.
Sep-15	9-Sep-2015	ASHOKA BUILDCON LTD.	AGM	Mgmt	Reappoint Satish Parakh as Managing Director for a term of five years and fix his remuneration	For	For	His proposed remuneration is in-line with remuneration paid to industry peers and commensurate to the size of the company and complexity of the business. We are fine with both.
Sep-15	9-Sep-2015	ASHOKA BUILDCON LTD.	AGM	Mgmt	Reappoint Sanjay Londhe as Whole-time Director for a term of five years and fix his remuneration	For	For	His proposed remuneration is in-line with remuneration paid to industry peers and commensurate to the size of the company and complexity of the business. We are fine with both.
Sep-15	9-Sep-2015	ASHOKA BUILDCON LTD.	AGM	Mgmt	Revise the remuneration to Milapraj Bhansali, Whole-time Director, for FY16	For	For	His proposed remuneration is in-line with remuneration paid to industry peers and commensurate to the size of the company and complexity of the business. We are fine with the same.
Sep-15	9-Sep-2015	ASHOKA BUILDCON LTD.	AGM	Mgmt	Ratify remuneration to cost auditors, C. Y. Associates, for FY16	For	For	Payment to cost auditors for FY16 aggregates ₹ 0.5 mn (excluding service tax and reimbursement of out-of-pocket expenses) which is commensurate to the size of the company.
Sep-15	9-Sep-2015	ASHOKA BUILDCON LTD.	AGM	Mgmt	Approve related party transactions aggregating ₹ 14.1 bn	For	For	These transactions pertain to road maintenance contracts, guarantees given on behalf of the related parties, and loans given to the related parties. The transactions are in the ordinary course of business and at arm's length. We are fine with the same.
Sep-15	9-Sep-2015	SOLAR INDUSTRIES INDIA LTD.	AGM	Mgmt	Ratify Gandhi Rathi & Co as statutory auditors	For	For	Approved as part of routine business activities.
Sep-15	9-Sep-2015	SOLAR INDUSTRIES INDIA LTD.	AGM	Mgmt	Appoint Dr. (Ms.) Madhu Vij as Independent Director for a period of five years	For	For	Approved as part of routine business activities.
Sep-15	9-Sep-2015	SOLAR INDUSTRIES INDIA LTD.	AGM	Mgmt	Adoption of standalone and consolidated financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	9-Sep-2015	SOLAR INDUSTRIES INDIA LTD.	AGM	Mgmt	Ratification of interim dividend of ₹ 8 per share and declaration of final dividend of ₹ 9 per share (Face Value: ₹ 10)	For	For	The dividend payout ratio for FY15 is 31.6% and we approve the resolution.
Sep-15	9-Sep-2015	SOLAR INDUSTRIES INDIA LTD.	AGM	Mgmt	Reappoint Manish Nuwal as Director	For	For	Manish Nuwal's re-appointment is in-line with the statutory requirements and we approve the resolution.
Sep-15	9-Sep-2015	SOLAR INDUSTRIES INDIA LTD.	AGM	Mgmt	Appoint Anil Kumar Jain as Executive Director in casual vacancy	For	For	Anil Kumar Jain appointment is in-line with the statutory requirements and we approve the resolution.
Sep-15	9-Sep-2015	SOLAR INDUSTRIES INDIA LTD.	AGM	Mgmt	Confirm Dr. (Ms.) Madhu Vij's appointment as an Additional Director from 23 March 2015 till the date of the AGM	For	For	Dr. (Ms.) Madhu Vij's appointment is in-line with the statutory requirements and we approve the resolution.
Sep-15	9-Sep-2015	SOLAR INDUSTRIES INDIA LTD.	AGM	Mgmt	Approve remuneration for Khanuja Patra & Associates, as cost auditor for FY16	For	For	The remuneration of ₹ 100,000 proposed to be paid to the cost auditor in FY16 is reasonable compared to the size and scale of operations and we approve the resolution.
Sep-15	9-Sep-2015	LARSEN TOUBRO LTD.	AGM	Mgmt	Adoption of standalone and consolidated financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	9-Sep-2015	LARSEN TOUBRO LTD.	AGM	Mgmt	Pay commission of upto 1% of net profits to Non-Executive Directors	For	For	Approved as part of routine business activities.
Sep-15	9-Sep-2015	LARSEN TOUBRO LTD.	AGM	Mgmt	Declare dividend of ₹ 16.25 per share (FV ₹ 2)	For	For	Despite a fall in standalone profits, the dividend per share has increased from ₹ 14.25 to ₹ 16.25 in FY15. Consequently, the payout ratio has improved from 25.5% to 32.5%.
Sep-15	9-Sep-2015	LARSEN TOUBRO LTD.	AGM	Mgmt	Reappoint Sushobhan Sarker as Director	For	For	Sushobhan Sarker is the nominee of Life Insurance Company of India (LIC) on the board. His re-appointment is in-line with the statutory requirements.
Sep-15	9-Sep-2015	LARSEN TOUBRO LTD.	AGM	Mgmt	Not fill casual vacancy caused by the retirement of M.V. Kotwal	For	For	In this case, the board already comprises 18 directors, which is above the normal threshold of 15. Appointing further directors may make it difficult to achieve consensus on critical issues. It is therefore in the best interests of the company to not fill the ensuing vacancy.

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Sep-15	9-Sep-2015	LARSEN TOUBRO LTD.	AGM	Mgmt	Reappoint Shailendra N Roy as Director	For	For	Shailendra N Roy is Whole-time Director & Senior Executive Vice President (Power, Minerals & Metals) of the company. His re-appointment is in-line with the statutory requirements.
Sep-15	9-Sep-2015	LARSEN TOUBRO LTD.	AGM	Mgmt	Reappoint R. Shankar Raman as Director	For	For	R. Shankar Raman is Whole-time Director & Chief Financial Officer of the company. His re-appointment is in-line with the statutory requirements.
Sep-15	9-Sep-2015	LARSEN TOUBRO LTD.	AGM	Mgmt	Appoint Akhilesh K Gupta as an Independent Director for five years	For	For	Akhilesh K Gupta is the Executive Chairman of Blackstone Advisors India Pvt. Ltd. His appointment is in-line with the statutory requirements.
Sep-15	9-Sep-2015	LARSEN TOUBRO LTD.	AGM	Mgmt	Appoint Bahram N Vakili as an Independent Director for five years	For	For	Bahram N Vakili is the Founder Partner, AZB & Partners. His appointment is in-line with the statutory requirements.
Sep-15	9-Sep-2015	LARSEN TOUBRO LTD.	AGM	Mgmt	Appoint Thomas Mathew T as an Independent Director for five years	For	For	Thomas Mathew T is the former Chairman of LIC. His appointment is in-line with the statutory requirements.
Sep-15	9-Sep-2015	LARSEN TOUBRO LTD.	AGM	Mgmt	Appoint Ajay Shankar as an Independent Director for five years	For	For	Ajay Shankar is the former Secretary, Department of Industrial Policy & Promotion (DIPP). His appointment is in-line with the statutory requirements.
Sep-15	9-Sep-2015	LARSEN TOUBRO LTD.	AGM	Mgmt	Appoint Subramanian Sarma as Director	For	For	Subramanian Sarma is the CEO and MD of L&T Hydrocarbon Engineering Limited. His appointment is in-line with the statutory requirements.
Sep-15	9-Sep-2015	LARSEN TOUBRO LTD.	AGM	Mgmt	Authorization to issue securities through QIP upto ₹ 36 bn or \$600 mn, whichever is higher	For	For	Based on current market price, the issuance will result in a marginal dilution of 2.1% for existing shareholders. The capital infusion will help L&T fund its growth and expansion plans.
Sep-15	9-Sep-2015	LARSEN TOUBRO LTD.	AGM	Mgmt	Approve private placement of non-convertible debenture (NCD) of upto ₹ 60 bn	For	For	As on 31 March 2015, L&T had a standalone debt of ₹ 129.4 bn and a stable leverage profile with a debt/equity of 0.3x. At a consolidated level, it has a debt of ₹ 905.7 bn, with a debt/equity of 2.2x. It has an outstanding rating of CRISIL AAA/Stable/CRISIL A1+, which denotes highest degree of safety regarding timely servicing of financial obligations. The proposed NCD issue will be within the overall borrowing limit.
Sep-15	9-Sep-2015	LARSEN TOUBRO LTD.	AGM	Mgmt	Reappoint Sharp & Tannan as joint statutory auditors for two years	For	For	This year, the company is proposing to appoint Deloitte Haskins & Sells LLP as a joint auditor, who will take over the audit responsibilities once the current term of the existing auditor is over in the next AGM. This is in-line with prudent Policy on auditor appointments, wherein a carve-out provision is provided for companies (with vintage auditors) which appoint joint auditors to manage a smooth transition. We recommend voting FOR the resolution, on the understanding that such a transition is in progress.
Sep-15	9-Sep-2015	LARSEN TOUBRO LTD.	AGM	Mgmt	Appoint Deloitte Haskins & Sells LLP as statutory auditors for five years	For	For	The appointment of Deloitte Haskins & Sells LLP is in-line with the statutory requirements.
Sep-15	9-Sep-2015	LARSEN TOUBRO LTD.	AGM	Mgmt	Ratify remuneration for R. Nanabhoy & Co, as cost auditor for FY15	For	For	The remuneration of ₹ 800,000 paid to the cost auditor in FY15 is reasonable compared to the size and scale of operations.
Sep-15	9-Sep-2015	LARSEN TOUBRO LTD.	AGM	Mgmt	Fix remuneration for R. Nanabhoy & Co, as cost auditor for FY16	For	For	The remuneration of ₹ 1,100,000 proposed to be paid to the cost auditor in FY16 is reasonable compared to the size and scale of operations.
Sep-15	10-Sep-2015	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of regular business activities.
Sep-15	10-Sep-2015	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	Mgmt	Declare dividend of ₹ 24.50 per equity share (face value ₹ 10) for FY15	For	For	HPCL proposes to pay a dividend of ₹ 24.50 per share for FY15 (₹ 15.50 per share in FY14). Aggregate dividend outflow for FY15 is ₹ 10 bn, 63.6% higher than the dividend of ₹ 6.1 bn paid in FY14. The dividend payout ratio remains the same at around ~35% in the past two years.
Sep-15	10-Sep-2015	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	Mgmt	Reappoint KV Rao as Director	For	For	KV Rao is the Whole-time Director (Director-Finance) of HPCL. His re-appointment is in-line with all the statutory requirements.
Sep-15	10-Sep-2015	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	Mgmt	Reappoint Balraj K Namdeo as Director	For	For	Balraj K Namdeo is the Whole-time Director (Director-Refineries) of HPCL. His re-appointment is in-line with all the statutory requirements.
Sep-15	10-Sep-2015	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	Mgmt	Fix remuneration for Joint Statutory Auditors for FY16	For	For	CVK Associates and GM Kapadia & Co were appointed as statutory auditors for FY15 by the Comptroller & Auditor General of India (C&AG). Pursuant to Section 139(5) of Companies Act, 2013, the Auditors of a Government Company are to be appointed or reappointed by the Comptroller and Auditor General of India and in terms of Section 142(1) of the Companies Act, 2013, their remuneration has to be fixed by the Company in General Meeting. We observe that the auditors were paid total audit fees of ₹ 2.5 mn in FY15 (excluding tax and reimbursements), compared to ₹ 2.1 mn in FY14, which is commensurate with the size and complexity of the company.
Sep-15	10-Sep-2015	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	Mgmt	Appoint Yogesh K Gawali as Director	For	For	Yogesh K Gawali is the former executive director, LPG, HPCL. He has over 32 years of experience in Operations, Engineering & Projects, Logistics, Terminals, and LPG. He was appointed as an additional director w.e.f 10 October 2014 and designated as Director-Marketing of HPCL. His appointment is in-line with all the statutory requirements.
Sep-15	10-Sep-2015	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	Mgmt	Appoint Sandeep Poundrik as Director	For	For	Sandeep Poundrik is the Joint Secretary, Ministry of Refineries. He is a nominee director of the Government of India. His appointment is in-line with all the statutory requirements.

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Sep-15	10-Sep-2015	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	Mgmt	Ratify remuneration payable to R Nanabhoy & Co and Rohit J Vora as cost auditors of the company for FY16	For	For	The approval of shareholders - for payment of ₹ 295,000 as remuneration to R Nanabhoy & Co and Rohit J Vora as cost auditors of the company - is sought in order to ensure compliance with Section 148 the Companies Act 2013.
Sep-15	10-Sep-2015	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	Mgmt	Approve related party transactions with HPCL Mittal Energy Limited (HMEI) of ₹ 241.0 bn for FY15 and ₹ 504.7 bn for FY16	For	For	HMEI is a joint venture of HPCL and Mittal Energy Investments Pte. Ltd. (MEI), Singapore a wholly-owned subsidiary of Mittal Investments S. A. R. L. HPCL holds 48.9% equity in HMEI. HPCL has carried out various transactions with HMEI worth ₹ 241.0 bn in FY15, including purchase of petroleum products of ₹ 240.5 bn. The company now proposes to carry out such transactions with HMEI in FY16. The value of transactions would be ₹ 504.7 bn. HPCL confirms that the transactions carried out to be carried out with HMEI are at arm's length and in the ordinary course of business.
Sep-15	11-Sep-2015	ORACLE FINANCIAL SERVICES SOFTWARE LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Pertains to regular business activity.
Sep-15	11-Sep-2015	ORACLE FINANCIAL SERVICES SOFTWARE LTD.	AGM	Mgmt	Reappoint Derek H Williams as Director	For	For	Derek H Williams is Executive Vice President of Oracle Corporation. He is non-executive non-independent director of Oracle and represents the promoter group. His re-appointment is in-line with all the statutory requirements.
Sep-15	11-Sep-2015	ORACLE FINANCIAL SERVICES SOFTWARE LTD.	AGM	Mgmt	Reappoint Chaitanya Kamat as Director	For	For	Chaitanya Kamat is MD & CEO of the company. His re-appointment is in-line with all the statutory requirements.
Sep-15	11-Sep-2015	ORACLE FINANCIAL SERVICES SOFTWARE LTD.	AGM	Mgmt	Reappoint Ms. Samantha Wellington as Director	For	For	Ms. Samantha Wellington is Managing Counsel for Oracle Corporation. She is non-executive non-independent director of Oracle and represents the promoter group. Her re-appointment is in-line with all the statutory requirements.
Sep-15	11-Sep-2015	ORACLE FINANCIAL SERVICES SOFTWARE LTD.	AGM	Mgmt	Confirm the payment of interim dividend and declare final dividend on equity shares for FY15	For	For	Oracle proposes a final dividend of ₹ 180 per share of face value ₹ 5 for the year ended 31 March 2015, in addition to an interim dividend of ₹ 485 per share paid during the year. The dividend, first time in the past nine years, is being paid out of the company's accumulated reserves. Aggregate dividend outflow for FY15 is ₹ 66.3 bn, which is ~6.3 times the net profit of the company.
Sep-15	11-Sep-2015	ORACLE FINANCIAL SERVICES SOFTWARE LTD.	AGM	Mgmt	Ratify SR Batliboi & Associates LLP as statutory auditors for FY16	For	For	Under Section 139 of the Companies Act 2013, an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). The Act has given companies a three-year window to comply (before 1 April 2017).
Sep-15	11-Sep-2015	ORACLE FINANCIAL SERVICES SOFTWARE LTD.	AGM	Mgmt	Ratify SR Batliboi & Associates LLP as branch auditors for FY16	For	For	Under Section 139 of the Companies Act 2013, an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). The Act has given companies a three-year window to comply (before 1 April 2017).
Sep-15	11-Sep-2015	ORACLE FINANCIAL SERVICES SOFTWARE LTD.	AGM	Mgmt	Appoint Ms. Maria Smith as Director	For	For	Ms. Maria Smith is Vice President, Assistant Corporate Controller and Vice President, Mergers & Acquisitions Integration for Oracle Corporation. She was appointed as an additional director in July 2015. She represents the promoter group. Her appointment is in-line with all the statutory requirements.
Sep-15	11-Sep-2015	ORACLE FINANCIAL SERVICES SOFTWARE LTD.	AGM	Mgmt	Appoint Sridhar Srinivasan as Independent Director for a period of five years	For	For	Sridhar Srinivasan is a Senior Advisor with Oliver Wyman, a global Mgmt consulting firm. He is former Managing Director of Citigroup, London. He has over 30 years of experience in the financial services industry. He was appointed as an additional director in July 2015. His appointment is in-line with all the statutory requirements.
Sep-15	12-Sep-2015	REPCO HOME FINANCE LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activity.
Sep-15	12-Sep-2015	REPCO HOME FINANCE LTD.	AGM	Mgmt	To declare dividend of ₹ 1.5 per equity share (face value ₹ 10)	For	For	The dividend for the year is ₹ 1.5 per share (face value ₹ 10) and the pay-out ratio is 9.2%.
Sep-15	12-Sep-2015	REPCO HOME FINANCE LTD.	AGM	Mgmt	To reappoint B. Anand as director	For	For	B. Anand's re-appointment as director is in-line with all statutory requirements.
Sep-15	12-Sep-2015	REPCO HOME FINANCE LTD.	AGM	Mgmt	To reappoint R Subramanian and Company as statutory auditors for a period of one year	For	For	Approve the re-appointment of R Subramanian and Co. as Repco's statutory auditors.
Sep-15	12-Sep-2015	REPCO HOME FINANCE LTD.	AGM	Mgmt	To appoint (Ms.) Sanjeevane Kutty as director	For	For	(Ms.) Sanjeevane Kutty holds the position of Additional Secretary and Financial Advisor - Ministry of Home Affairs, Government of India. Her appointment as director is in-line with all statutory requirements.
Sep-15	12-Sep-2015	REPCO HOME FINANCE LTD.	AGM	Mgmt	To appoint L. Munishwar Ganesan as director	For	For	L. Munishwar Ganesan is a business professional. His appointment as director is in-line with all statutory requirements.
Sep-15	12-Sep-2015	REPCO HOME FINANCE LTD.	AGM	Mgmt	To appoint Dilip Kumar as director	For	For	Dilip Kumar holds the position of Joint Secretary (Rehabilitation Division) - Ministry of Home Affairs, Government of India. His appointment as director is in-line with all statutory requirements.
Sep-15	12-Sep-2015	REPCO HOME FINANCE LTD.	AGM	Mgmt	To mortgage, create charge on all or any of the assets of the Company and further issue covenants for negative pledges/lien	For	For	The resolution enables the company to provide security for its borrowings. Secured loans typically have easier repayment terms, less restrictive covenants, and marginally lower interest rates.
Sep-15	12-Sep-2015	REPCO HOME FINANCE LTD.	AGM	Mgmt	To issue Non-Convertible Debentures (NCD) and Commercial Paper aggregating to ₹ 15.0 bn and ₹ 5.0 bn respectively on private placement basis	For	For	Approved to fund the growth of the company.

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Sep-15	12-Sep-2015	REPCO HOME FINANCE LTD.	AGM	Mgmt	To approve related party transactions with Repco Bank up to ₹ 30.0 bn	For	For	Repco has been entering into contracts and arrangements with its promoter. The transactions are in the nature of availing term loans, overdraft facilities, interest payments, placing short term/long term deposits, receiving interest, paying rent for occupying the Bank's premises.
Sep-15	12-Sep-2015	DIVIS LABORATORIES LTD.	Postal Ballot	Mgmt	Increase in authorised share capital and consequent alteration of Capital Clause of the Memorandum of Association (MoA)	For	For	Approved as part of routine business activities.
Sep-15	12-Sep-2015	DIVIS LABORATORIES LTD.	Postal Ballot	Mgmt	Issue of bonus shares in the ratio of 1:1 through capitalization of securities premium account and/or general reserves	For	For	Approved as part of routine business activities.
Sep-15	12-Sep-2015	JYOTHY LABORATORIES LTD.	Postal Ballot	Mgmt	To amend the Memorandum of Association of the Company	For	For	Jyothy Laboratories Limited ('Jyothy Lab' or 'the Company') purchases raw material "Labasa" for manufacture of soaps and detergents. The price of Labasa is closely linked with the price of crude oil. In order to manage the price risk, the company proposes to hedge/ trade in futures, options and derivatives. Therefore the Company proposes to amend Clause III B of its Memorandum of Association, by inserting new sub clause 5A after the existing sub clause 5 in the Memorandum of Association of the Company.
Sep-15	15-Sep-2015	OIL AND NATURAL GAS CORPORATION LTD.	AGM	Mgmt	Adoption of standalone and consolidated financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	15-Sep-2015	OIL AND NATURAL GAS CORPORATION LTD.	AGM	Mgmt	Ratification of interim dividend of ₹ 9 per share and declaration of final dividend of ₹ 0.5 per share (Face Value: ₹ 5)	For	For	ONGC proposes a final dividend of ₹ 0.5 per equity share for FY15. It has already paid two interim dividends of ₹ 4 and ₹ 5 per equity share. The dividend payout ratio for FY15 is 55.0%.
Sep-15	15-Sep-2015	OIL AND NATURAL GAS CORPORATION LTD.	AGM	Mgmt	Reappoint Shashi Shanker as Director	For	For	Shashi Shanker is the Director (Technology and Field Services) of ONGC Ltd. His re-appointment is in-line with the statutory requirements.
Sep-15	15-Sep-2015	OIL AND NATURAL GAS CORPORATION LTD.	AGM	Mgmt	Fix remuneration for Joint Statutory Auditors for FY16	For	For	Varma & Varma, Khandelwal Jain & Co, Lodha & Co, Mehra Goel & Co and GD Apte & Co were appointed as joint statutory auditors for FY15 by the Comptroller & Auditor General of India (C&AG). As per Section 142 of the Companies Act, 2013, shareholder approval is required to authorize the board to fix the remuneration of statutory auditors at appropriate level. We observe that the auditors were paid total audit fees of ₹ 25.0 mn in FY15 (excluding tax and reimbursements), compared to ₹ 22.9 mn in FY14, which is commensurate with the size and complexity of the company.
Sep-15	15-Sep-2015	OIL AND NATURAL GAS CORPORATION LTD.	AGM	Mgmt	Appoint U. P. Singh as Director	For	For	U. P. Singh is an IAS Officer and is the Additional Secretary (Exploration), Ministry of Petroleum & Natural Gas. He is a Government Nominee Director. His appointment is in-line with the statutory requirements.
Sep-15	15-Sep-2015	OIL AND NATURAL GAS CORPORATION LTD.	AGM	Mgmt	Appoint Ajay Kumar Dwivedi as Director	For	For	Ajay Kumar Dwivedi is Director (Exploration) of ONGC Ltd. His appointment is in-line with the statutory requirements.
Sep-15	15-Sep-2015	OIL AND NATURAL GAS CORPORATION LTD.	AGM	Mgmt	Appoint Ms. Atreyee Das as Director	For	For	Ms. Atreyee Das is from the 1989 batch of Indian Audit and Accounts Service under the C&AG. She is a Government Nominee Director. Her appointment is in-line with the statutory requirements.
Sep-15	15-Sep-2015	OIL AND NATURAL GAS CORPORATION LTD.	AGM	Mgmt	Appoint V. P. Mahawar as Director	For	For	V. P. Mahawar is Director (Offshore) of ONGC Ltd. His appointment is in-line with the statutory requirements.
Sep-15	15-Sep-2015	OIL AND NATURAL GAS CORPORATION LTD.	AGM	Mgmt	Ratify remuneration for six Joint Cost Auditors for FY16	For	For	The board has approved the appointment of Rao Murthy & Associates (Bangalore), R Nanabhoy & Co (Mumbai), R J Goel & Co (Delhi), Shome & Banerjee (Kolkata), Rohit & Associates (Mumbai), and Dhananjay V Joshi & Associates (Pune) as Cost Auditors for the year ended 31 March 2016 on a total remuneration of ₹ 1.9 mn plus applicable taxes and out-of-pocket expenses. The total remuneration proposed to be paid to the cost auditors in FY16 (unchanged from FY15) is reasonable compared to the size and scale of operations.
Sep-15	15-Sep-2015	CHAMBAL FERTILISERS CHEMICALS LTD.	AGM	Mgmt	Ratify S.R. Batliboi & Co. LLP as statutory auditors and to fix their remuneration	For	For	Approved as part of routine business activities.
Sep-15	15-Sep-2015	CHAMBAL FERTILISERS CHEMICALS LTD.	AGM	Mgmt	Ratify appointment of Singhi & Co., as Branch Auditors for Shipping Business	For	For	Approved as part of routine business activities.
Sep-15	15-Sep-2015	CHAMBAL FERTILISERS CHEMICALS LTD.	AGM	Mgmt	Approve payment of commission upto 1% of profits or ₹ 5.0 mn, whichever is lower to Independent Directors for a period of 5 years beginning 2015-16	For	For	Approved as part of routine business activities.
Sep-15	15-Sep-2015	CHAMBAL FERTILISERS CHEMICALS LTD.	AGM	Mgmt	Reappoint Anil Kapoor as Managing Director for two years from 16 February 2015 and to fix his remuneration	For	For	Approved as part of routine business activities.
Sep-15	15-Sep-2015	CHAMBAL FERTILISERS CHEMICALS LTD.	AGM	Mgmt	Ratify remuneration of ₹ 0.1 mn payable to cost auditors, K. G. Goyal & Associates	For	For	Approved as part of routine business activities.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/ EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	15-Sep-2015	CHAMBAL FERTILISERS CHEMICALS LTD.	AGM	Mgmt	Approve slump sale and transfer of textile business, Birla Textiles Mills (BTM) to Sutlej Textiles and Industries Ltd. (STIL) at an enterprise value of ₹ 2.3 bn	For	For	Approved as part of routine business activities.
Sep-15	15-Sep-2015	CHAMBAL FERTILISERS CHEMICALS LTD.	AGM	Mgmt	Approve revised CFCL Employees Stock Option Scheme 2010 ("ESOS 2010") and implementation of ESOS 2010 through CFCL Employees Welfare Trust	For	For	Approved as part of routine business activities.
Sep-15	15-Sep-2015	CHAMBAL FERTILISERS CHEMICALS LTD.	AGM	Mgmt	Approve acquisition of equity shares of the Company by CFCL Employees Welfare Trust ("Trust") from secondary market and grant of loan to the Trust	For	For	Approved as part of routine business activities.
Sep-15	15-Sep-2015	CHAMBAL FERTILISERS CHEMICALS LTD.	AGM	Mgmt	Approve Private placement of Non-Convertible Debentures upto ₹ 10 bn	For	For	Approved as part of routine business activities.
Sep-15	15-Sep-2015	CHAMBAL FERTILISERS CHEMICALS LTD.	AGM	Mgmt	a. Adoption of financial statements for the year ended 31 March 2015; b. Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	15-Sep-2015	CHAMBAL FERTILISERS CHEMICALS LTD.	AGM	Mgmt	Declare equity dividend of ₹ 1.9 per share (Face Value: ₹ 10)	For	For	Despite a 30% fall in profits from FY14, Chambal Fertilizers and Chemicals Ltd. (CFCL) has maintained its dividend payout at ₹ 1.9 per share for FY15; same as that in FY13 and FY14. Dividend payment has been constant with falling profitability over the last three years. Dividend payout ratio is ranges from 30% in FY13 to 40% in FY15; due to falling profits. We approve the same.
Sep-15	15-Sep-2015	CHAMBAL FERTILISERS CHEMICALS LTD.	AGM	Mgmt	Reappoint Saroj Kumar Poddar as Director	For	For	Saroj Kumar Poddar's re-appointment is in-line with all the statutory requirements and we approve the same.
Sep-15	15-Sep-2015	CHAMBAL FERTILISERS CHEMICALS LTD.	AGM	Mgmt	Appoint Aditya Narayan as Independent Director for a period of three years till the 2018 AGM	For	For	Aditya Narayan's appointment is in-line with all the statutory requirements and we approve the same.
Sep-15	15-Sep-2015	CHAMBAL FERTILISERS CHEMICALS LTD.	AGM	Mgmt	Adoption of new Articles of Association in-line with Companies Act 2013	For	For	With the coming into force of the Companies Act, 2013, several regulations of the existing AoA of the Company require alteration or deletion. Accordingly, the Company has proposed to replace the entire existing AoA by a set of new Articles. We approve the same.
Sep-15	15-Sep-2015	JKUMAR INFRAPROJECTS LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	15-Sep-2015	JKUMAR INFRAPROJECTS LTD.	AGM	Mgmt	Declare dividend of ₹ 4 per share (FV ₹ 10)	For	For	Approved as part of routine business activities.
Sep-15	15-Sep-2015	JKUMAR INFRAPROJECTS LTD.	AGM	Mgmt	Reappoint Kamal J. Gupta as Director	For	For	Kamal J. Gupta is part of the promoter group and the Managing Director of the company. His re-appointment is in-line with the statutory requirements. Approved.
Sep-15	15-Sep-2015	JKUMAR INFRAPROJECTS LTD.	AGM	Mgmt	Reappoint Gupta Saharia & Co as statutory auditor for one year	For	For	Under the Companies Act 2013, an audit firm/network's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). We approve to reappoint Gupta Saharia & Co as statutory auditor for one year.
Sep-15	15-Sep-2015	JKUMAR INFRAPROJECTS LTD.	AGM	Mgmt	Fix remuneration for Kirit Mehta & Co, as cost auditor for FY16	For	For	The remuneration proposed to be paid to the cost auditor in FY16 is reasonable compared to the size and scale of operations.
Sep-15	15-Sep-2015	JKUMAR INFRAPROJECTS LTD.	AGM	Mgmt	Sub-division of one equity share of face value ₹ 10.0 each into two equity shares of ₹ 5.0 each	For	For	The sub-division of equity shares will increase the liquidity of the company's stock. We approve the same.
Sep-15	15-Sep-2015	JKUMAR INFRAPROJECTS LTD.	AGM	Mgmt	Alteration of Capital Clause of the Memorandum of Association (MoA)	For	For	The capital clause of the MoA needs to be altered to facilitate the sub-division of equity shares. We approve the same.
Sep-15	15-Sep-2015	JKUMAR INFRAPROJECTS LTD.	AGM	Mgmt	Authorization to issue equity linked securities of upto ₹ 6.5 bn	For	For	Nature of the business requires company to take enabling resolution to raise equity. We are fine with the same.
Sep-15	15-Sep-2015	POWER GRID CORPORATION OF INDIA LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 Mar 2015	For	For	Approved as part of regular business activities.
Sep-15	15-Sep-2015	POWER GRID CORPORATION OF INDIA LTD.	AGM	Mgmt	Confirm interim dividend of ₹ 0.7 per share and declare final dividend of ₹ 1.3 per equity share (FV ₹ 10)	For	For	Despite a 10.7% increase in profits over FY14, Power Grid Corporation Ltd. (PGCL) has reduced its dividend payout to ₹ 2.0 per share for FY15; 22.5% down from ₹ 2.6 per share in FY14. Dividend payout ratio ranges from 35% in FY13 and FY14 to 25% in FY15 despite improving profitability.
Sep-15	15-Sep-2015	POWER GRID CORPORATION OF INDIA LTD.	AGM	Mgmt	Reappoint Ravi P. Singh as Director	For	For	Ravi P. Singh is Director (Personnel) of PGCL. His re-appointment is in-line with all the statutory requirements.
Sep-15	15-Sep-2015	POWER GRID CORPORATION OF INDIA LTD.	AGM	Mgmt	Reappoint R. P. Sasmal as Director	For	For	R. P. Sasmal is Director (Operations) of PGCL. His re-appointment is in-line with all the statutory requirements.
Sep-15	15-Sep-2015	POWER GRID CORPORATION OF INDIA LTD.	AGM	Mgmt	To fix remuneration for S. K. Mittal & Co., R. G. N. Price & Co., Kothari & Co. and Parakh & Co. as statutory auditors for FY16	For	For	The auditors in the company are appointed by the Comptroller & Auditor General of India (CAG). The remuneration for these auditors will be fixed by the board. In FY15, the auditors were paid an aggregate remuneration of ₹ 17.2 mn, which is reasonable given the size and scale of operations of PGCL.
Sep-15	15-Sep-2015	POWER GRID CORPORATION OF INDIA LTD.	AGM	Mgmt	Ratify remuneration of ₹ 110,000 to K. G. Goyal & Associates and ₹ 100,000 to R. M. Bansal & Co. as joint cost auditors for FY15-16	For	For	To comply with Rule 14 of Companies (Audit and Auditors) Rules 2014, the Company seeks approval from shareholders to ratify the remuneration payable to the cost auditors for 2015-16. The company proposes a remuneration of ₹ 110,000 to K. G. Goyal & Associates and ₹ 100,000 to R. M. Bansal & Co. as joint cost auditors for FY15- 16. The aggregate remuneration of ₹ 210,000 is reasonable compared to the size and scale of operations of PGCL.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/ EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	15-Sep-2015	POWER GRID CORPORATION OF INDIA LTD.	AGM	Mgmt	Approve enhancement in borrowing limits from ₹ 1300 bn to ₹ 1500 bn	For	For	The total amount of loans drawn and tied up to be drawn along with those to be tied up, will exceed the existing borrowing limit of ₹ 1,300 bn and would be around ₹ 1,500 bn. The funds will be used for capex and to extend loans to its project SPVs. The company currently has a debt of ₹ 950 bn, as against a networth of ₹ 381.7 bn. Debt-equity is at 2.5x and debt/EBIDTA at 6.2x. While the leverage ratios are on the higher side, PGCL's bank facilities are rated CRISIL AAA / Stable/ CRISIL A1+, ICRA AAA/ICRA A1+, which denotes highest degree of safety regarding timely servicing of financial obligations. The rating also reflects Government's equity support and financial guarantees towards the company.
Sep-15	15-Sep-2015	POWER GRID CORPORATION OF INDIA LTD.	AGM	Mgmt	To raise funds upto ₹ 140 bn in INR or foreign currency through issue of bonds by way of private placement during the FY2016-17, in upto eight tranches with each tranche upto ₹ 20 bn with / without Green Shoe Option	For	For	PGCL proposes to enhance its borrowing limit to ₹ 1500 bn in Resolution #7. Of this ₹ 151.7 bn is earmarked towards raising secured / unsecured, non-convertible, noncumulative, redeemable, taxable/tax-free Bonds under private placement / Term Loans / Term loan in the form of Line of Credit / ECB / FCB / Multilateral funding / Suppliers credit in one or more tranches depending upon the requirement of funds during FY16- 17. Of this the company proposes to raise ₹ 140 bn through issue of Bonds on a private placement basis. We view this as an operational decision and recommends approval for the resolution.
Sep-15	15-Sep-2015	BAYER CROPSCIENCE LTD.	AGM	Mgmt	Reappoint Kaikobad B Mistry as Director	For	For	Approved as part of routine business activities.
Sep-15	15-Sep-2015	BAYER CROPSCIENCE LTD.	AGM	Mgmt	Reappoint Price Waterhouse as statutory auditors for FY16	For	For	Approved as part of routine business activities.
Sep-15	15-Sep-2015	BAYER CROPSCIENCE LTD.	AGM	Mgmt	Payment of commission upto 1% of net profit to non-executive directors	For	For	Approved as part of routine business activities.
Sep-15	15-Sep-2015	BAYER CROPSCIENCE LTD.	AGM	Mgmt	Approve remuneration aggregating ₹ 0.53 mn payable to NI Mehta & Co as cost auditor of the company for FY16	For	For	Approved as part of routine business activities.
Sep-15	15-Sep-2015	BAYER CROPSCIENCE LTD.	AGM	Mgmt	Revise remuneration of Dr. Thomas Hoffmann as Executive Director and Chief Financial Officer (ED&CFO) with effect from 1 April 2015	For	For	Approved as part of routine business activities.
Sep-15	15-Sep-2015	BAYER CROPSCIENCE LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	15-Sep-2015	BAYER CROPSCIENCE LTD.	AGM	Mgmt	Declare dividend of ₹ 17 per equity share (FV ₹ 10) for FY15	For	For	The dividend payout ratio for FY15 is 24% (8% in FY14). We approve the resolution.
Sep-15	15-Sep-2015	BAYER CROPSCIENCE LTD.	AGM	Mgmt	Appoint Dr. Regine Juergens as Director	For	For	Dr. Regine Juergens appointment is in-line with all the statutory requirements and we approve the same.
Sep-15	15-Sep-2015	BAYER CROPSCIENCE LTD.	AGM	Mgmt	Approve transaction of upto ₹ 18 bn each year with Bayer CropScience AG, Germany	For	For	The company confirms that the proposed transaction is at arm's length and in the ordinary course of business and we approve the resolution.
Sep-15	15-Sep-2015	BAYER CROPSCIENCE LTD.	AGM	Mgmt	Approve transaction of upto ₹ 5.5 bn each year with Bayer BioScience Private Limited (BBPL)	For	For	The company confirms that the proposed transaction is at arm's length and in the ordinary course of business and we approve the resolution.
Sep-15	16-Sep-2015	GAIL (INDIA) LTD.	AGM	Mgmt	To reappoint M Ravindran as Director	For	For	Approved as part of routine business activities.
Sep-15	16-Sep-2015	GAIL (INDIA) LTD.	AGM	Mgmt	To reappoint Dr. Ashutosh Karnatak as Director	For	For	Approved as part of routine business activities.
Sep-15	16-Sep-2015	GAIL (INDIA) LTD.	AGM	Mgmt	To approve the remuneration of joint statutory auditors – GS Mathur & Co and OP Bagla & Co	For	For	Approved as part of routine business activities.
Sep-15	16-Sep-2015	GAIL (INDIA) LTD.	AGM	Mgmt	To appoint Subir Purkayastha as a Whole-time Director (Finance) and Chief Financial Officer of the Company	For	For	Approved as part of routine business activities.
Sep-15	16-Sep-2015	GAIL (INDIA) LTD.	AGM	Mgmt	Adoption of Financial Statements for the period ended 31 March 2015	For	For	Approved as part of regular business activities.
Sep-15	16-Sep-2015	GAIL (INDIA) LTD.	AGM	Mgmt	To confirm the payment of interim dividend of ₹ 3 & declare final dividend of ₹ 3 per equity share of ₹ 10 each	For	For	Dividend payout is fine given the current earnings trajectory.
Sep-15	16-Sep-2015	GAIL (INDIA) LTD.	AGM	Mgmt	To ratify the remuneration of ₹ 0.9 mn to Cost Auditors	For	For	The proposed compensation is reasonable.
Sep-15	16-Sep-2015	GAIL (INDIA) LTD.	AGM	Mgmt	To ratify related party transaction of ₹ 215 bn and enter into new transactions upto ₹ 250 bn with Petronet LNG LTD.	For	For	These are part of ordinary business activities.
Sep-15	16-Sep-2015	GAIL (INDIA) LTD.	AGM	Mgmt	Issuance of non-convertible bonds upto ₹ 25.0 bn and Foreign Currency Bonds upto USD750 mn (Rs.45.0 bn)	For	For	This is within their borrowing limit.
Sep-15	16-Sep-2015	SUPREME INDUSTRIES LTD.	AGM	Mgmt	Reappoint Chhogmal & Co as statutory auditor for one year	For	For	Approved as part of routine business activities.
Sep-15	16-Sep-2015	SUPREME INDUSTRIES LTD.	AGM	Mgmt	Ratify M.P Talaria as MD for a further period of five years	For	For	Approved as part of routine business activities.
Sep-15	16-Sep-2015	SUPREME INDUSTRIES LTD.	AGM	Mgmt	Ratify S.J Talaria as Executive Director for a further period of five years	For	For	Approved as part of routine business activities.

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Sep-15	16-Sep-2015	SUPREME INDUSTRIES LTD.	AGM	Mgmt	Increase in Foreign Institutional Investor (FI) holding limit from 24% to 30%	For	For	Approved as part of routine business activities.
Sep-15	16-Sep-2015	SUPREME INDUSTRIES LTD.	AGM	Mgmt	Authorize board to fix remuneration for Kishore Bhatia & Associates, as cost auditor for FY16	For	For	Approved as part of routine business activities.
Sep-15	16-Sep-2015	SUPREME INDUSTRIES LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 30 June 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	16-Sep-2015	SUPREME INDUSTRIES LTD.	AGM	Mgmt	Ratify interim dividend of ₹ 2 per share and declare final dividend of ₹ 7 per share (FV ₹ 2)	For	For	The total dividend per share has increased from ₹ 8 to ₹ 9 in FY15. The payout ratio has been maintained at ~42%. We approve the same.
Sep-15	16-Sep-2015	SUPREME INDUSTRIES LTD.	AGM	Mgmt	Reappoint V. K. Talaria as Director	For	For	V. K. Talaria is part of the promoter group and an executive director of the company. His re-appointment is in-line with the statutory requirements and we approve the same.
Sep-15	16-Sep-2015	SUPREME INDUSTRIES LTD.	AGM	Mgmt	Appoint Rajeev M. Pandia as an Independent Director for five years	For	For	Rajeev M. Pandia is the Director – Global Markets of SI Group, USA. His appointment is in-line with the statutory requirements and we approve the same.
Sep-15	16-Sep-2015	SUPREME INDUSTRIES LTD.	AGM	Mgmt	Appoint Ramanathan Kannan as an Independent Director for five years	For	For	Ramanathan Kannan is the Director of IFMR, Chennai. His appointment is in-line with the statutory requirements and we approve the same.
Sep-15	17-Sep-2015	DR. REDDYS LABORATORIES LTD.	Postal Ballot	Mgmt	Adopt new Articles of Association (AoA)	For	For	Approved as part of routine business activities.
Sep-15	18-Sep-2015	Sharda Cropchem Limited	AGM	Mgmt	Appoint SRBC & Co. LLP as auditors for three years and fix their remuneration	For	For	Approved as part of routine business activities.
Sep-15	18-Sep-2015	Union Bank of India	EGM	Mgmt	Approve fund raising upto ₹ 10.8 bn through preferential allotment of shares to Government of India (GoI)	For	For	Union Bank had a capital adequacy ratio of 10.2% (Tier 1 capital of 7.5%) as on 31 March 2015. This had dipped further to 10.14% (Tier 1 capital of 7.46%) as on 30 June 2015. The Basel III regulations require that the bank should maintain a minimum Tier 1 ratio of 7.625% & overall capital adequacy ratio of 9.625% by 31 March 2016. Therefore, in order to maintain its capital adequacy and support balance sheet growth, the bank proposes to raise upto ₹ 10.8 bn by issuing 51.8 mn shares at ₹ 208.5 per share (CMP = ₹ 175) to GoI. Post issue, government holding will increase from 60.47% to 63.45%, resulting in a dilution of 7.5% for existing shareholders.
Sep-15	18-Sep-2015	Sharda Cropchem Limited	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	18-Sep-2015	Sharda Cropchem Limited	AGM	Mgmt	Adoption of Consolidated financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	18-Sep-2015	Sharda Cropchem Limited	AGM	Mgmt	To declare dividend of ₹ 2.5 per equity share of face value ₹ 10.0	For	For	The dividend outflow on account of dividend distribution tax will be ₹ 271.4 mn. The payout ratio for the year is 27.8%. We approve the same.
Sep-15	18-Sep-2015	Sharda Cropchem Limited	AGM	Mgmt	Reappoint Manish R Bubna as Director	For	For	Manish Bubna is a promoter director. His re-appointment is in-line with all the statutory requirements and we approve the same.
Sep-15	18-Sep-2015	JINDAL SAW LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	18-Sep-2015	JINDAL SAW LTD.	AGM	Mgmt	Declare equity dividend of ₹ 1 per share (Face Value: ₹ 2)	For	For	Approved as part of routine business activities.
Sep-15	18-Sep-2015	JINDAL SAW LTD.	AGM	Mgmt	Approval and Adoption of New Articles of Association of the Company	For	For	Approved as part of routine business activities.
Sep-15	18-Sep-2015	JINDAL SAW LTD.	AGM	Mgmt	Reappoint Sminu Jindal as Director	For	For	Sminu Jindal is the Managing Director of JSL. She is the daughter of promoter Prithvi Raj Jindal. Her re-appointment is in-line with all the statutory requirements. We are fine with the same.
Sep-15	18-Sep-2015	JINDAL SAW LTD.	AGM	Mgmt	Reappoint Neeraj Kumar as Director	For	For	Neeraj Kumar is the Group CEO & Whole-time Director of JSL. His re-appointment is in-line with all the statutory requirements. We are fine with the same.
Sep-15	18-Sep-2015	JINDAL SAW LTD.	AGM	Mgmt	Reappointment of N. C. Aggarwal & Co as statutory auditors	For	For	Under Section 139 of the Companies Act 2013; an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). We are fine with re-appointment of N. C. Aggarwal & Co as statutory auditors.
Sep-15	18-Sep-2015	JINDAL SAW LTD.	AGM	Mgmt	Appoint Abhiram Tayal as Independent Director for a period of five years upto the AGM of FY2020	For	For	His re-appointment is in-line with all the statutory requirements. We are fine with the same.
Sep-15	18-Sep-2015	JINDAL SAW LTD.	AGM	Mgmt	Reappoint Hawa Singh Chaudhary as a Whole-time Director for a period of 2 years from 01 November 2015 and to fix his remuneration	For	Against	H. S. Chaudhary's attendance levels still continue to remain low. Based on the remuneration paid to him in the past, we believe the proposed remuneration is commensurate with the size and complexity of the business. However since both resolutions are clubbed, we vote against H. S. Chaudhary's remuneration.
Sep-15	18-Sep-2015	JINDAL SAW LTD.	AGM	Mgmt	Ratify remuneration of ₹ 1.0 mn payable to R. J. Goel & Co., Cost Accountants	For	For	Approved as regular business activity.
Sep-15	18-Sep-2015	JINDAL SAW LTD.	AGM	Mgmt	To issue NCDs or bonds upto ₹ 10.0 bn within the overall borrowing limits of the Company	For	For	The NCDs / Bonds issued on a private placement basis will be within the overall borrowing limits of the company. We are fine with the same.
Sep-15	18-Sep-2015	JINDAL SAW LTD.	AGM	Mgmt	To issue securities for an amount not exceeding ₹ 10 bn by way of QIP to QIBs	For	For	While the proposed dilution is very high, JSL needs the funds for its ongoing capex and also needs funds to reduce its huge debt burden. The holdings of all shareholders including the promoters will be diluted equally. We are fine with the same.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	18-Sep-2015	JINDAL SAW LTD.	AGM	Mgmt	To issue securities for an amount not exceeding US\$ 150 mn by way of ADR / GDR / FCCBs	For	For	JSL needs the funds for its ongoing capex and also needs funds to reduce its huge debt burden. We are fine with the same.
Sep-15	18-Sep-2015	8K MILES SOFTWARE SERVICES LTD.	AGM	Mgmt	Reappoint GHG Associates as statutory auditors for six years	For	For	Approved as part of routine business activities.
Sep-15	18-Sep-2015	8K MILES SOFTWARE SERVICES LTD.	AGM	Mgmt	Increase authorized share capital and alter charter documents	For	For	Approved as part of routine business activities.
Sep-15	18-Sep-2015	8K MILES SOFTWARE SERVICES LTD.	AGM	Mgmt	Amend Articles of Association of the company to align with Companies Act 2013	For	For	Approved as part of routine business activities.
Sep-15	18-Sep-2015	8K MILES SOFTWARE SERVICES LTD.	AGM	Mgmt	Issue securities of upto ₹ 5 bn	For	For	Approved as part of routine business activities.
Sep-15	18-Sep-2015	8K MILES SOFTWARE SERVICES LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	18-Sep-2015	8K MILES SOFTWARE SERVICES LTD.	AGM	Mgmt	Reappoint J. Gurumurthi as Independent Director	For	Against	J. Gurumurthi, 61, was appointed on the board as an Independent Director on 21 February 2014. His re-appointment is not in-line with the statutory requirements on the following counts: <input type="checkbox"/> Under Section 102(2) of Companies Act 2013, appointment of independent directors must be categorized under 'Special Business'. However, the company has put up the resolution under "Ordinary Business". <input type="checkbox"/> Under Section 149(13) of the Companies Act 2013, independent directors must be appointed for a specific term. However, the company has not specified the duration of his proposed term. <input type="checkbox"/> As per the Act, independent directors are not liable to retire by rotation. In the last AGM, the company appointed him as an independent director retiring by rotation. In this AGM, given that no other director is retiring by rotation (which is a statutory requirement under section 152 of Companies Act 2013), it is not clear whether he will be liable to retire by rotation. <input type="checkbox"/> Apart from his educational qualifications, the company has not provided details on his background and work experience in the explanatory statement.
Sep-15	18-Sep-2015	8K MILES SOFTWARE SERVICES LTD.	AGM	Mgmt	Reappoint Ms. Padmini Ravichandran as Independent Director	For	Against	Ms. Padmini Ravichandran, 50, was appointed on the board as an Independent Director on 31 August 2010. Her re-appointment is not in-line with the statutory requirements on the following counts: <input type="checkbox"/> Under Section 102(2) of Companies Act 2013, appointment of independent directors must be categorized under 'Special Business'. However, the company has put up the resolution under "Ordinary Business". <input type="checkbox"/> Under Section 149(13) of the Companies Act 2013, independent directors must be appointed for a specific term. However, the company has not specified the duration of her proposed term. <input type="checkbox"/> As per the Act, independent directors are not liable to retire by rotation. In the last AGM, the company reappointed her as an independent director retiring by rotation. In this AGM, given that no other director is retiring by rotation (which is a statutory requirement under section 152 of Companies Act 2013), it is not clear whether she will be liable to retire by rotation. <input type="checkbox"/> Apart from his educational qualifications, the company has not provided details on her background and work experience in the explanatory statement.
Sep-15	18-Sep-2015	8K MILES SOFTWARE SERVICES LTD.	AGM	Mgmt	Appoint Lakshmanan Kannappan as Director	For	For	Lakshmanan Kannappan is the COO and Head of the Cloud business for 8K Miles. His appointment is in-line with the statutory requirements and we approve the same.
Sep-15	19-Sep-2015	SUPRAJIT ENGINEERING LTD.	AGM	Mgmt	Reappointment of Varma & Varma as statutory auditors for two years	For	For	Approved as part of routine business activities.
Sep-15	19-Sep-2015	SUPRAJIT ENGINEERING LTD.	AGM	Mgmt	Ratify remuneration of ₹ 85,000 mn payable to G N V and Associates, Cost Accountants for FY2015-16	For	For	Approved as part of routine business activities.
Sep-15	19-Sep-2015	SUPRAJIT ENGINEERING LTD.	AGM	Mgmt	Reappoint B. S. Patil as Independent Director for a period of five years upto 2 February 2020	For	For	Approved as part of routine business activities.
Sep-15	19-Sep-2015	SUPRAJIT ENGINEERING LTD.	AGM	Mgmt	Reappoint Ian Williamson as Independent Director for a period of five years upto 2 February 2020	For	For	Approved as part of routine business activities.
Sep-15	19-Sep-2015	SUPRAJIT ENGINEERING LTD.	AGM	Mgmt	Approve payment of commission to non-executive directors upto 1% of net profits commencing 1 April 2015	For	For	Approved as part of routine business activities.
Sep-15	19-Sep-2015	SUPRAJIT ENGINEERING LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	19-Sep-2015	SUPRAJIT ENGINEERING LTD.	AGM	Mgmt	Reappoint Dr. Supriya A. Rai as Director	For	For	Dr. Supriya A. Rai's re-appointment is in-line with all the statutory requirements and we approve the same.
Sep-15	19-Sep-2015	SUPRAJIT ENGINEERING LTD.	AGM	Mgmt	Confirm payment of interim dividend of ₹ 0.45 per share and declare final dividend of ₹ 0.50 per share (Face Value: ₹ 1)	For	For	Despite a 6.4% drop in profits from FY14, Suprajit Engineering Ltd. (SEL) has maintained its dividend payout at ₹ 0.95 per share (of face value ₹ 1). Total dividend outgo is ₹ 135.0 mn for FY15. Dividend payout ratio has improved from 28% in FY14 to 30.3% due to falling profitability. We approve the resolution.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	19-Sep-2015	SUPRAJIT ENGINEERING LTD.	AGM	Mgmt	Reappoint Suresh Shetty as Independent Director for a period of five years upto 2 February 2020	For	For	Suresh Shetty's re-appointment is in-line with all the statutory requirements and we approve the same.
Sep-15	19-Sep-2015	GRASIM INDUSTRIES LTD.	AGM	Mgmt	Ratify part remuneration to Thomas Varghese, Whole-time Director of Grasim Bhiwani Textiles Limited (GBTL), a wholly owned subsidiary	For	For	Thomas Varghese is the Business Head for the Aditya Birla Group's textiles, acrylic fibre, and overseas spinning businesses. He is an engineering graduate from IIT Delhi and an AMP Harvard Alumni. GBTL had appointed Thomas Varghese as its Whole-time Director (WTD) with effect from 1 April 2014 for a period of three years. He tendered his resignation as a WTD of GBTL with effect from 30 June 2015. However, he continues as a senior Mgmt employee of Grasim. Due to inadequate profits in GBTL, the company seeks shareholder approval to pay Thomas Varghese a sum not exceeding ₹ 37.5 mn through Grasim for the period 1 April 2014 to 30 June 2015. The effective total remuneration to Thomas Varghese for FY15 is ₹ 42.0 mn. This is 11.3x Grasim's median employee remuneration.
Sep-15	19-Sep-2015	GRASIM INDUSTRIES LTD.	AGM	Mgmt	Appoint Sushil Agarwal as Whole-time Director and Chief Financial Officer and fix his remuneration	For	For	Sushil Agarwal's FY15 remuneration from ABNL was ₹ 29.9 mn (including performance bonus of ₹ 12.5 mn). The proposed remuneration to Sushil Agarwal sums up to ₹ 46.1 mn (assuming the upper limit of performance bonus). The fixed component of the proposed remuneration represents an increase of 9% over that paid by ABNL in FY15. A large proportion of Sushil Agarwal's remuneration is linked to performance.
Sep-15	19-Sep-2015	GRASIM INDUSTRIES LTD.	AGM	Mgmt	Approval to keep registers and records in the office of the Registrar and Share Transfer Agent of the company	For	For	The company has recently appointed Sharepro Services (India) Private Limited as its Registrar and Transfer Agent (RTA), effective from 1 October 2015. The company proposes to keep the registers, documents, and other records of the company at the RTA office instead of its registered office in Ujjain, Madhya Pradesh. The RTA's office is situated at 13AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Lane, Off Andheri-Kurla Road, Sakinaka, Andheri (East), Mumbai – 400 072.
Sep-15	19-Sep-2015	GRASIM INDUSTRIES LTD.	AGM	Mgmt	a) Adoption of standalone financial statements for the year ended 31 March 2015. b) Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	We approve the resolution for adoption of financial statement as it is a part of regular business activity.
Sep-15	19-Sep-2015	GRASIM INDUSTRIES LTD.	AGM	Mgmt	Declare dividend of ₹ 18.0 per equity share of face value ₹ 10.0 each	For	For	The total dividend (including dividend tax) decreased to ₹ 1.7 bn in FY15 from ₹ 2.2 bn in FY13. The dividend payout ratio increased substantially to 31.8% in FY15 from 22.4% in FY14 on account of decrease in profits.
Sep-15	19-Sep-2015	GRASIM INDUSTRIES LTD.	AGM	Mgmt	Reappoint Kumar Mangalam Birla as a Director	For	For	Kumar Mangalam Birla is the Chairman of the Aditya Birla Group. His reappointment is in-line with all statutory requirements.
Sep-15	19-Sep-2015	GRASIM INDUSTRIES LTD.	AGM	Mgmt	Reappoint N. Mohan Raj as a Director	For	For	N. Mohan Raj, Nominee Director, is an Executive Director of Life Insurance Corporation of India. His re-appointment is in-line with all statutory requirements.
Sep-15	19-Sep-2015	GRASIM INDUSTRIES LTD.	AGM	Mgmt	Reappoint G. P. Kapadia & Co. and Deloitte Haskins & Sells LLP as joint statutory auditors for one year	For	For	Approved as part of routine business activity
Sep-15	19-Sep-2015	GRASIM INDUSTRIES LTD.	AGM	Mgmt	Appoint O. P. Rungta as an Independent Director for a term of five years	For	For	O. P. Rungta, 73, is currently a consultant. He was a Senior Executive Vice President of Grasim (retired in 2009). His appointment is in-line with all statutory requirements.
Sep-15	19-Sep-2015	GRASIM INDUSTRIES LTD.	AGM	Mgmt	Issue non-convertible debentures of up to ₹ 20.0 bn (subject to the overall borrowing limit) on private placement basis	For	For	Grasim seeks shareholder approval to issue unsecured/secured redeemable non-convertible debentures for an amount not exceeding ₹ 20.0 bn on private placement basis. The funds will be used to meet the liabilities, if any, of Aditya Birla Chemicals (India) Limited (ABCIL) post the merger of ABCIL with the company, capital expenditure, prepayment of high cost debts and/or general corporate purposes. The company has a borrowing limit of ₹ 121.4 bn (₹ 10.0 bn in excess of the aggregate of the paid up share capital and free reserves). The proposed issuance of non-convertible debentures will form a part of the company's overall borrowing program. Grasim's debt programs are rated CRISIL AAA/Stable/CRISIL A1+ which denotes highest degree of safety regarding timely servicing of financial obligations. These instruments carry very low credit risk.
Sep-15	19-Sep-2015	GRASIM INDUSTRIES LTD.	AGM	Mgmt	Ratify payment of remuneration to cost auditors, R. Nanabhoj & Co., for FY16	For	For	Payment to cost auditors for FY16 aggregates ₹ 265,000 (excluding service tax and reimbursement of out-of-pocket expenses) which is commensurate to the size of the company.
Sep-15	19-Sep-2015	GRASIM INDUSTRIES LTD.	AGM	Mgmt	Appoint Sushil Agarwal as a Director	For	For	Sushil Agarwal, 52, is the Whole-time Director and Chief Financial Officer of Grasim with effect from 1 July 2015. He is an Associate Chartered Accountant and the Former Whole-time Director and Chief Financial Officer of Aditya Birla Nuvo Limited (ABNL). His appointment is in-line with all statutory requirements. Also refer to resolution #11.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/ EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	20-Sep-2015	CADILA HEALTHCARE LTD.	Postal Ballot	Mgmt	Sub-division of one equity share of face value ₹ 5.0 each into five equity shares of Re.1.0 each	For	For	The sub-division of equity shares will increase the liquidity of the company's stock and encourage greater participation of retail investors. We approve the proposal.
Sep-15	20-Sep-2015	CADILA HEALTHCARE LTD.	Postal Ballot	Mgmt	Alteration of Capital Clause of the Memorandum of Association (MoA)	For	For	The proposed sub-division of equity shares requires amendment to the existing Clause V of the MoA of the company. We approve the proposal.
Sep-15	21-Sep-2015	Thomas Cook (India) Limited	Postal Ballot	Mgmt	Approval to give loans, make investments and to provide guarantee of ₹ 5.35 bn under Section 186 of the Companies Act, 2013	For	For	Thomas Cook India announced the acquisition of Kuoni Group's Travel Operations in India and Hong Kong on 8 August 2015 for a consideration of ₹ 5.35 bn, subject to regulatory approvals. As Thomas Cook India's intercorporate transactions have exhausted the prescribed limit, it seeks shareholder approval Under Section 186 for intercorporate transactions with Kuoni's businesses in India and China upto ₹ 5.35 bn.
Sep-15	21-Sep-2015	Thomas Cook (India) Limited	Postal Ballot	Mgmt	Approve Private placement of Non-Convertible Debentures upto ₹ 3.0 bn	For	For	The NCDs will be carved out of the company's overall borrowing limits. Thomas Cook India's existing NCD facility is rated ICRA AA/ Stable. This resolution has a one year validity. At the 2014 EGM, the company had taken an approval to increase the borrowing limit to upto ₹ 5.0 bn over and above the paid-up share capital and free reserves. At a networth of ₹ 13.3 bn on 31 March 2015, the limit would be ~ ₹ 18.3 bn.
Sep-15	22-Sep-2015	BALMER LAWRIE COLTD	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	22-Sep-2015	BALMER LAWRIE COLTD	AGM	Mgmt	To declare dividend of ₹ 18.0 per equity share of ₹ 10.0 each	For	For	Approved as part of routine business activities.
Sep-15	22-Sep-2015	BALMER LAWRIE COLTD	AGM	Mgmt	To reappoint Prabal Basu as a Director	For	For	Prabal Basu is the Chairman and Managing Director of the Company. His re-appointment is in-line with all statutory requirements. We are fine with the same.
Sep-15	22-Sep-2015	BALMER LAWRIE COLTD	AGM	Mgmt	To reappoint Alok Chandra as a Director	For	For	Alok Chandra is the Adviser (Finance) in the Ministry of Petroleum & Natural Gas. His re-appointment is in-line with all statutory requirements. We are fine with the same.
Sep-15	22-Sep-2015	BALMER LAWRIE COLTD	AGM	Mgmt	To approve the remuneration of statutory auditors - Dutta Sarkar & Co - for FY16	For	For	The statutory auditors are appointed and rotated by the Comptroller and Auditor General of India (C&AG). We are fine with the same.
Sep-15	22-Sep-2015	BALMER LAWRIE COLTD	AGM	Mgmt	To appoint Ms. Manjusha Bhatnagar as a Whole-time Director (Director - HR & CA) for five years and fix her remuneration	For	For	The appointment, tenure, and remuneration of Directors are fixed by the President of India, acting through the parent ministry. We are fine with the same.
Sep-15	22-Sep-2015	BALMER LAWRIE COLTD	AGM	Mgmt	To appoint Dhandapani Sothi Selvam as a Whole-time Director (Director - Manufacturing Business) for five years and fix his remuneration	For	For	The appointment, tenure, and remuneration of Directors are fixed by the President of India, acting through the parent ministry. We are fine with the same.
Sep-15	22-Sep-2015	BALMER LAWRIE COLTD	AGM	Mgmt	To appoint Kalyan Swaminathan as a Whole-time Director (Director - Service Business) for five years and fix his remuneration	For	For	The appointment, tenure, and remuneration of Directors are fixed by the President of India, acting through the parent ministry. We are fine with the same.
Sep-15	22-Sep-2015	BALMER LAWRIE COLTD	AGM	Mgmt	To appoint Prashant Sitaram Lokhande as a Director (Government nominee)	For	For	Prashant Sitaram Lokhande is the former Secretary to the Governor and Secretary (Planning), Arunachal Pradesh. His appointment is in-line with all statutory requirements. We are fine with the same.
Sep-15	22-Sep-2015	BALMER LAWRIE COLTD	AGM	Mgmt	To appoint Prabal Basu as the Chairman and Managing Director for five years and fix his remuneration	For	For	The appointment, tenure, and remuneration of Directors are fixed by the President of India, acting through the parent ministry. We are fine with the same.
Sep-15	22-Sep-2015	BALMER LAWRIE COLTD	AGM	Mgmt	To ratify the remuneration of ₹ 225,000 payable to Musib & Co, Cost Auditors	For	For	As per Section 148 of Companies Act 2013, the remuneration of ₹ 225,000 payable to Musib & Co for FY16 has to be ratified by shareholders of the company. Accordingly, consent of shareholders is sought through an ordinary resolution in order to ensure compliance with the section. We fine with the same.
Sep-15	22-Sep-2015	GLENMARK PHARMACEUTICALS LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	22-Sep-2015	GLENMARK PHARMACEUTICALS LTD.	AGM	Mgmt	Declare dividend of ₹ 2.0 per equity share (face value of Re.1.0 each)	For	For	Approved as part of routine business activity
Sep-15	22-Sep-2015	GLENMARK PHARMACEUTICALS LTD.	AGM	Mgmt	Reappoint Mrs. Cherylann Pinto as a Director	For	For	Mrs. Cherylann Pinto, promoter, is the Director - Corporate Affairs of GPL. She has been on the board for 15 years. Her re-appointment is in-line with all statutory requirements and we approve the same.
Sep-15	22-Sep-2015	GLENMARK PHARMACEUTICALS LTD.	AGM	Mgmt	Reappoint Walker, Chandio & Co. LLP as statutory auditors for a term of five years	For	For	Walker, Chandio & Co. LLP, have been auditing the company's accounts for five years. We approve the resolution.
Sep-15	22-Sep-2015	GLENMARK PHARMACEUTICALS LTD.	AGM	Mgmt	Ratify remuneration to Sevekari, Khare & Associates, Cost Accountants, for FY16	For	For	Payment to cost auditors for FY16 aggregates ₹ 1.2 mn (excluding service tax and reimbursement of out-of-pocket expenses) which is commensurate to the size of the company and we approve the same.
Sep-15	22-Sep-2015	INDRAPRASTHA GAS LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of regular business activities.
Sep-15	22-Sep-2015	INDRAPRASTHA GAS LTD.	AGM	Mgmt	To declare dividend of ₹ 6.0 per share (FV ₹ 10.0)	For	For	The dividend is ₹ 6.0 per share (FV ₹ 10.0) and the pay-out ratio is 23.1% for FY15.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	22-Sep-2015	INDRAPRASTHA GAS LTD.	AGM	Mgmt	To reappoint Deloitte Haskins & Sells as statutory auditors for a period of one year	For	For	Deloitte Haskins & Sells has been auditing the company's accounts since FY08 (8 years). The tenure of the statutory auditor is less than 10 years, which is in-line with the provisions of the Companies Act, 2013 and the amended Clause 49 of the Listing Agreement.
Sep-15	22-Sep-2015	INDRAPRASTHA GAS LTD.	AGM	Mgmt	To appoint M. Ravindran as director	For	For	M. Ravindran is the Chairman of the Board and is an Executive Director on board of GAIL (India) Ltd. His appointment is in-line with all the statutory requirements.
Sep-15	22-Sep-2015	INDRAPRASTHA GAS LTD.	AGM	Mgmt	To appoint I.S. Rao as director	For	For	I. S. Rao is Executive Director (Gas) in BPCL. His appointment is in-line with all the statutory requirements.
Sep-15	22-Sep-2015	INDRAPRASTHA GAS LTD.	AGM	Mgmt	To appoint Gitanjali Gupta Kundra as director	For	For	Gitanjali Gupta Kundra is Secretary and Commissioner (Transport), Government of NCT of Delhi. Her appointment is in-line with all the statutory requirements.
Sep-15	22-Sep-2015	INDRAPRASTHA GAS LTD.	AGM	Mgmt	To appoint Raghu Nayyar as an Independent Director with effect from 20 March 2015 up to 19 March 2018	For	For	Raghu Nayyar is an advocate and legal consultant. His appointment is in-line with all the statutory requirements.
Sep-15	22-Sep-2015	INDRAPRASTHA GAS LTD.	AGM	Mgmt	To appoint Sudha Sharma as an Independent Director with effect from 20 March 2015 up to 19 March 2018	For	For	Sudha Sharma is retired, Chairperson of CBDT. Her appointment is in-line with all the statutory requirements.
Sep-15	22-Sep-2015	INDRAPRASTHA GAS LTD.	AGM	Mgmt	To appoint V. Nagarajan as Director	For	For	V. Nagarajan is Director (Commercial) of the company. His appointment is in-line with all the statutory requirements.
Sep-15	22-Sep-2015	INDRAPRASTHA GAS LTD.	AGM	Mgmt	To appoint V. Nagarajan as Director (Commercial) for a period of five years and approve the terms of remuneration	For	For	V. Nagarajan proposed remuneration is ₹ 2.9 mn per annum, which is commensurate with the size and performance of the company.
Sep-15	22-Sep-2015	INDRAPRASTHA GAS LTD.	AGM	Mgmt	To ratify the payment of remuneration of ₹ 180,000 for Chandra Wadhwa & Co. as cost auditor	For	For	Their appointment is in-line with all the statutory requirements. The proposed remuneration of ₹ 180,000 is reasonable compared to the size and scale of operations.
Sep-15	22-Sep-2015	INDRAPRASTHA GAS LTD.	AGM	Mgmt	Ratify related party transactions of ₹ 9.8 bn with GAIL (India) Limited in FY15	For	For	For NCT of Delhi, IGL purchased gas amounting to ₹ 9.8 bn in FY15 from GAIL (under a contract), at a price determined by Government of India. The purchases under this contract exceeded 10% of the annual turnover of the Company as per the FY15 audited financial statement. The transaction is a material related party transaction as per Listing Agreement. The transactions are in the ordinary course of business.
Sep-15	23-Sep-2015	Ratnamani Metal & Tubes LTD.	AGM	Mgmt	Appointment Mehta Lodha & Co for a period of two years and SRBC & Co. LLP for a period of five years, as joint statutory auditors	For	For	Approved as part of routine business activities.
Sep-15	23-Sep-2015	Ratnamani Metal & Tubes LTD.	AGM	Mgmt	Appoint Nidhi G. Gadhecha as Independent Director for four years till the AGM of FY19	For	For	Approved as part of routine business activities.
Sep-15	23-Sep-2015	Ratnamani Metal & Tubes LTD.	AGM	Mgmt	Ratify remuneration of ₹ 100,000 mn payable to N. D. Birla & Co., Cost Accountants for FY2015-16	For	For	Approved as part of routine business activities.
Sep-15	23-Sep-2015	Excel Crop Care LTD.	AGM	Mgmt	Ratify appointment of SRBC & Co LLP as auditor for one year	For	For	Approved as part of routine business activities.
Sep-15	23-Sep-2015	Excel Crop Care LTD.	AGM	Mgmt	Adopt the new set of Articles of Association in-line with Companies Act 2013	For	For	Approved as part of routine business activities.
Sep-15	23-Sep-2015	Excel Crop Care LTD.	AGM	Mgmt	Appoint Mohit Bhuteria as an Independent Director for a period of 5 years till 28 October 2019	For	For	Approved as part of routine business activities.
Sep-15	23-Sep-2015	Excel Crop Care LTD.	AGM	Mgmt	Appoint Dr. Meena A Galliani as an Independent Director for a period of 5 years till 24 March 2020	For	For	Approved as part of routine business activities.
Sep-15	23-Sep-2015	Excel Crop Care LTD.	AGM	Mgmt	Appoint Hrishit Shroff as Executive Director for five years and fix his remuneration	For	For	Approved as part of routine business activities.
Sep-15	23-Sep-2015	Excel Crop Care LTD.	AGM	Mgmt	Ratify remuneration of ₹ 220000 payable to Kishore Ajitshi Bhatia, Cost Accountant for FY2015-16	For	For	Approved as part of routine business activities.
Sep-15	23-Sep-2015	Ratnamani Metal & Tubes LTD.	AGM	Mgmt	a. Adoption of financial statements for the year ended 31 March 2015; b. Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Adoption of accounts is a part of regular business operations and we are comfortable with this resolution.
Sep-15	23-Sep-2015	Ratnamani Metal & Tubes LTD.	AGM	Mgmt	Declare equity dividend of ₹ 5.5 per share (Face Value: ₹ 2)	For	For	Approved as part of routine business activity
Sep-15	23-Sep-2015	Ratnamani Metal & Tubes LTD.	AGM	Mgmt	Reappoint Jayanti M Sanghvi as Director	For	For	Jayanti Sanghvi is an executive promoter on the board of RMTL along with his two brothers Prakash and Shanti Sanghvi. His re-appointment is in-line with all the statutory requirements and we approve the resolution.
Sep-15	23-Sep-2015	SKS Microfinance Limited	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activity.
Sep-15	23-Sep-2015	SKS Microfinance Limited	AGM	Mgmt	Reappoint Paresh D. Patel as director	For	For	Paresh D. Patel is the Managing Director of Sandstone Capital Advisors Pvt. Ltd. He is a representative of Sandstone Capital on the board of SKS Microfinance Ltd. (SKS).

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	23-Sep-2015	SKS Microfinance Limited	AGM	Mgmt	Reappointment of S. R. Batliboi & Co. LLP as statutory auditors for one year	For	For	S. R. Batliboi & Co. LLP have been SKS' statutory auditors for the past 8 years (since FY06-07). The re-appointment is in-line with Section 139 of the Companies Act 2013.
Sep-15	23-Sep-2015	SKS Microfinance Limited	AGM	Mgmt	Appointment of Dr. Punita Kumar-Sinha as an Independent Director for a period of 5 years till 23 March 2020	For	For	Dr. Punita Kumar-Sinha, is the Founder and Managing Partner, Pacific Paradigm Advisors, an independent investment advisory and Mgmt firm. Prior to founding Pacific Paradigm Advisors in 2012, Dr. Kumar-Sinha was Head of Blackstone Asia Advisors (BAA) L. L. C. And its Chief Investment Officer, and was a Senior Managing Director of The Blackstone Group L. P.
Sep-15	23-Sep-2015	SKS Microfinance Limited	AGM	Mgmt	Approve payment of commission to non-executive directors upto 1% of net profits commencing 1 April 2016	For	For	SKS seeks approval to remove the cap of ₹ 2.5 mn on commission to be paid to the Independent Directors and maintain it at 1% of the profits of the Company (without a limit), for a period of 5 years starting FY16. The company paid ₹ 0.3 mn or 0.2% of the net profits as commission to the Independent directors in FY15. We are for the resolution since the absolute amount of commission paid is not relatively high. However, as the company grows in size and profits, we recommend it set a cap on the absolute amount of commission payable to non-executive directors.
Sep-15	23-Sep-2015	SKS Microfinance Limited	AGM	Mgmt	To issue non-convertible debentures under private placement	For	For	The issuance of debt securities on private placement basis will be within the overall borrowing limit of the company.
Sep-15	23-Sep-2015	Max India Limited	AGM	Mgmt	Adoption of standalone financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activity.
Sep-15	23-Sep-2015	Max India Limited	AGM	Mgmt	Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activity.
Sep-15	23-Sep-2015	Max India Limited	AGM	Mgmt	Ratify interim dividend of ₹ 4 per share and declare final dividend of Re.1 per share (FY ₹ 2)	For	For	The total dividend per share has increased from ₹ 3.6 to ₹ 5 in FY15. However due to a surge in standalone profits from ₹ 1.9 bn to ₹ 3.9 bn, the payout ratio has declined from 52.6% to 34.1%.
Sep-15	23-Sep-2015	Max India Limited	AGM	Mgmt	Reappoint Ashwani Windlass as Director	For	For	Ashwani Windlass is the Former Vice Chairman of Max Ventures and a non-executive director on the board. His re-appointment is in-line with the statutory requirements.
Sep-15	23-Sep-2015	Max India Limited	AGM	Mgmt	Reappoint Sanjeev Mehra as Director	For	For	Sanjeev Mehra is MD of Goldman Sachs & Co and its nominee on the board of Max. His re-appointment is in-line with the statutory requirements.
Sep-15	23-Sep-2015	Max India Limited	AGM	Mgmt	Reappoint Mohit Talwar as Director	For	For	Mohit Talwar is Deputy MD of the company. His re-appointment is in-line with the statutory requirements.
Sep-15	23-Sep-2015	Max India Limited	AGM	Mgmt	Appoint Deloitte, Haskins & Sells LLP as statutory auditor for five years	For	For	Deloitte, Haskins & Sells LLP will replace the outgoing auditor S. R Batliboi & Co. LLP from 2016. Their appointment is in-line with the statutory requirements.
Sep-15	23-Sep-2015	Max India Limited	AGM	Mgmt	Appoint Dinesh Kumar Mittal as an Independent Director for five years	For	For	Dinesh Kumar Mittal is the former Secretary, Department of Financial Services. His appointment is in-line with the statutory requirements.
Sep-15	23-Sep-2015	Max India Limited	AGM	Mgmt	Appoint Ms. Nirupama Rao as an Independent Director for five years	For	For	Ms. Nirupama Rao is the former Indian Ambassador to USA. Her appointment is in-line with the statutory requirements.
Sep-15	23-Sep-2015	Max India Limited	AGM	Mgmt	Amend Max Employee Stock Option Plan - 2003 (ESOP 2003) to align with the provisions of SEBI (Share Based Employee Benefits) Regulations 2014	For	For	The company proposes to align the existing scheme with the SEBI regulations, which came into effect from 28 October 2014. The amendments will provide more power to the nomination and remuneration committee to implement the scheme and makes provisions for treatment of stock options in cases of corporate restructurings and employee termination/deputation. There will be no major implications for minority shareholders.
Sep-15	23-Sep-2015	Excel Crop Care LTD.	AGM	Mgmt	Adoption of standalone and consolidated financial statements for the year ended 31 March 2015	For	For	This is in regular course of business and we approve the same.
Sep-15	23-Sep-2015	Excel Crop Care LTD.	AGM	Mgmt	Declare dividend	For	For	Approved as part of routine business activity
Sep-15	23-Sep-2015	Excel Crop Care LTD.	AGM	Mgmt	Reappoint Ashwin C Shroff as Director	For	For	Ashwin Shroff's appointment is in-line with all statutory requirements and we approve the same.
Sep-15	23-Sep-2015	COAL INDIA LTD.	AGM	Mgmt	(a) Adoption of standalone financial statements for the year ended 31 March 2015; (b) Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activity.
Sep-15	23-Sep-2015	COAL INDIA LTD.	AGM	Mgmt	To confirm interim dividend of ₹ 20.7 per equity share of ₹ 10.0 each	For	For	Approved as part of routine business activity.
Sep-15	23-Sep-2015	COAL INDIA LTD.	AGM	Mgmt	To reappoint R Mohan Das as Director	For	For	His re-appointment is in-line with all statutory requirements. We approve the same.
Sep-15	23-Sep-2015	COAL INDIA LTD.	AGM	Mgmt	To reappoint N Kumar as Director	For	For	His re-appointment is in-line with all statutory requirements. We approve the same.
Sep-15	23-Sep-2015	COAL INDIA LTD.	AGM	Mgmt	To appoint Sutirtha Bhattacharya as the Chairman and Managing Director from 5 January 2015 to 31 August 2017	For	For	Sutirtha Bhattacharya is an IAS Officer. His re-appointment is in-line with all statutory requirements. We approve the same.
Sep-15	23-Sep-2015	COAL INDIA LTD.	AGM	Mgmt	To appoint Chandan Kumar Dey as a Whole-time Director (Finance) from 1 March 2015 to 30 September 2018	For	For	He is a Chartered Accountant and Cost Accountant. His re-appointment is in-line with all statutory requirements. We approve the same.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	23-Sep-2015	COAL INDIA LTD.	AGM	Mgmt	To ratify the remuneration of ₹ 201,094 payable to Musib & Co, Cost Auditors	For	For	The remuneration of ₹ 201,094 payable to Musib & Co for FY16 has to be ratified by shareholders of the company. Accordingly, consent of shareholders is sought through an ordinary resolution in order to ensure compliance with the said section. We approve the same.
Sep-15	24-Sep-2015	Kaya LTD.	AGM	Mgmt	Adoption of Accounts	For	For	We are fine with the same. Regular Activity
Sep-15	24-Sep-2015	Kaya LTD.	AGM	Mgmt	Appointment of Mr. Rajen Mariwala, Director retiring by rotation and seeking re-appointment.	For	For	We are fine to re-appointment of Mr. Rajen Mariwala as Director
Sep-15	24-Sep-2015	Kaya LTD.	AGM	Mgmt	Appointment of M/s Price Waterhouse Chartered Accountants as the Statutory Auditors and fixing their remuneration	For	For	We are fine to appointment of M/s Price Waterhouse as Statutory Auditors and fixing their remuneration.
Sep-15	24-Sep-2015	Kaya LTD.	AGM	Mgmt	Appointment of Mr. Nikhil Khattau as an Independent Director	For	For	We are fine to appointment of Mr. Nikhil Khattau as an Independent Director
Sep-15	24-Sep-2015	Kaya LTD.	AGM	Mgmt	Appointment of Mr. B.S Nagesh as an Independent Director	For	For	We are fine to appointment of Mr. B.S Nagesh as an Independent Director.
Sep-15	24-Sep-2015	Kaya LTD.	AGM	Mgmt	Appointment of Mr. Irfan Mustafa as an Independent Director	For	For	We are fine to Appointment of Mr. Irfan Mustafa as an Independent Director
Sep-15	24-Sep-2015	Kaya LTD.	AGM	Mgmt	Alteration of AOA	For	For	We are fine with the proposal
Sep-15	24-Sep-2015	STATE BANK OF INDIA	EGM	Mgmt	Approve fund raising upto ₹ 53.93 bn through preferential allotment of shares to Government of India (Gol)	For	For	State Bank of India's (SBI) capital adequacy ratio of 12.0% (Tier 1 capital of 9.6%) on 30 June 2015 is well within the requirements of the Basel III regulations. In order to plan for growth and an increase in its balance sheet size, the bank plans to raise equity. In order to raise ₹ 53.93 bn, assuming current market prices, the bank will need to issue about 218mn shares. This is expected to increase Gol's stake in the bank to 60.29% from the 59.15%, and result in a 2.8% dilution for minority shareholders on the expanded equity base.
Sep-15	24-Sep-2015	AARTI INDUSTRIES LTD.	AGM	Mgmt	Reappoint Renil R. Gogri as Director	For	For	Approved as part of routine business activities.
Sep-15	24-Sep-2015	AARTI INDUSTRIES LTD.	AGM	Mgmt	Ratify re-appointment of Gokhale & Sathe as auditors for FY16	For	For	Approved as part of routine business activities.
Sep-15	24-Sep-2015	AARTI INDUSTRIES LTD.	AGM	Mgmt	Approve remuneration terms of Kirit R. Mehta, who is being reappointed as Executive Director for a period of five years	For	For	Approved as part of routine business activities.
Sep-15	24-Sep-2015	AARTI INDUSTRIES LTD.	AGM	Mgmt	Approve remuneration terms of Parimal H. Desai, who is being reappointed as Executive Director for a period of five years	For	For	Approved as part of routine business activities.
Sep-15	24-Sep-2015	AARTI INDUSTRIES LTD.	AGM	Mgmt	Increase borrowing limit from ₹ 20 bn to ₹ 25 bn	For	For	Approved as part of routine business activities.
Sep-15	24-Sep-2015	AARTI INDUSTRIES LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	It is part of routine business activity.
Sep-15	24-Sep-2015	AARTI INDUSTRIES LTD.	AGM	Mgmt	Ratify interim dividend of ₹ 3.75 per share and declare final dividend of ₹ 1.75 per share (FV ₹ 5)	For	For	The total dividend per share has increased from ₹ 4.5 in FY14 to ₹ 5.5 in FY15. The company has maintained a healthy payout ratio of greater than 30% in the last three years.
Sep-15	24-Sep-2015	AARTI INDUSTRIES LTD.	AGM	Mgmt	Reappoint Shantilal T. Shah as Director	For	For	Shantilal T. Shah is the Non-Executive Vice Chairman of the company. His re-appointment is in-line with the statutory requirements.
Sep-15	24-Sep-2015	AARTI INDUSTRIES LTD.	AGM	Mgmt	Appoint Ganapati D. Yadav as an Independent Director for a period of three years	For	For	Ganapati D. Yadav is the Vice Chancellor of Institute of Chemical Technology (ICT). His appointment is in-line with the statutory requirements.
Sep-15	24-Sep-2015	AARTI INDUSTRIES LTD.	AGM	Mgmt	Appoint Ms. Priti Paras Savla as an Independent Director for a period of three years	For	For	Ms. Priti Paras Savla is a partner with KPB & Associates, a chartered accountancy firm. Her appointment is in-line with the statutory requirements.
Sep-15	24-Sep-2015	AARTI INDUSTRIES LTD.	AGM	Mgmt	Ratify remuneration of ₹ 150,000 for Ketki D. Visariya as cost auditor	For	For	The appointment is in-line with the statutory requirements. The proposed remuneration of ₹ 150,000 is reasonable compared to the size and scale of operations.
Sep-15	24-Sep-2015	AARTI INDUSTRIES LTD.	AGM	Mgmt	Approve private placement of non-convertible debentures (NCD) of upto ₹ 3 bn	For	For	This is an enabling resolution. The issuance of non-convertible debentures on private placement basis will be within the overall borrowing limit of the company.
Sep-15	24-Sep-2015	GUJARAT STATE PETRONET LTD.	AGM	Mgmt	Adoption of standalone and consolidated financial statements for the year ended 31 March 2015	For	For	Approved as part of regular business activities.
Sep-15	24-Sep-2015	GUJARAT STATE PETRONET LTD.	AGM	Mgmt	Declaration of dividend of ₹ 1.2 per share (Face Value: ₹ 10)	For	For	The company has proposed a dividend of ₹ 1.2 per equity share of face value ₹ 10 for the year ended 31 March 2015. The total dividend outflow including dividend tax for FY15 is ₹ 0.8 bn. This represents an increase of 24% over FY14. The dividend payout ratio for FY15 was ~20%.
Sep-15	24-Sep-2015	GUJARAT STATE PETRONET LTD.	AGM	Mgmt	Re-appoint M. M. Srivastava as Director	For	For	M. M. Srivastava is the Non-Executive Chairman of Gujarat State Petronet Limited. His appointment is in-line with the statutory requirements.

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Sep-15	24-Sep-2015	GUJARAT STATE PETRONET LTD.	AGM	Mgmt	Fix remuneration for RMA & Associates as statutory auditors for FY16	For	For	RMA & Associates were appointed as joint statutory auditors for FY15 by the Comptroller & Auditor General of India (C&AG). As per Section 142 of the Companies Act, 2013, shareholder approval is required to authorize the board to fix the remuneration of statutory auditors at appropriate level. We observe that the auditors were paid total audit fees of ₹ 0.2 mn in FY15, compared to ₹ 0.15 mn in FY14, which is commensurate with the size and complexity of the company.
Sep-15	24-Sep-2015	GUJARAT STATE PETRONET LTD.	AGM	Mgmt	Appoint Dr. J. N. Singh as Director	For	For	Dr. J. N. Singh is a nominee director of Gujarat State Petroleum Corporation. His appointment is in-line with the statutory requirements.
Sep-15	24-Sep-2015	GUJARAT STATE PETRONET LTD.	AGM	Mgmt	Appoint L. Chuaungo as Director	For	For	L. Chuaungo is Chairman of Gujarat Industries Power Co. Ltd., the holding company. His appointment is in-line with the statutory requirements.
Sep-15	24-Sep-2015	GUJARAT STATE PETRONET LTD.	AGM	Mgmt	Appoint Ms. Shridevi Shukla as Director	For	For	Ms. Shridevi Shukla is the Former State Information Commissioner of Gujarat. Her appointment is in-line with the statutory requirements.
Sep-15	24-Sep-2015	GUJARAT STATE PETRONET LTD.	AGM	Mgmt	Ratify remuneration for R K Patel & Co., as cost auditor for FY16	For	For	The board has approved R K Patel & Co.'s appointment as cost auditor for FY16 on a total remuneration of ₹ 0.1 mn plus applicable taxes and out-of-pocket expenses. The proposed remuneration remains unchanged from FY15, and is reasonable compared to the size and scale of operations.
Sep-15	24-Sep-2015	GUJARAT STATE PETRONET LTD.	AGM	Mgmt	M. M. Srivastava's remuneration of ₹ 1.6mn for FY16	For	For	The company proposes to pay a monthly remuneration to M. M. Srivastava, Non-Executive Chairman, on the basis of 'last drawn salary less pension' for a period of one year from 28 August 2015 to 27 August 2016, or till it receives further orders from the Government of Gujarat. The proposed annual remuneration is commensurate with the size and financial performance of the company.
Sep-15	25-Sep-2015	Fiem Industries Limited	AGM	Mgmt	Adopt new Articles of Association (AoA)	For	For	Approved as part of routine business activities.
Sep-15	25-Sep-2015	Fiem Industries Limited	AGM	Mgmt	Reappoint Jagjeevan Jain as Chairman and Managing Director for a period of five years with effect from 7 August 2015 and fix his remuneration	For	For	Approved as part of routine business activities.
Sep-15	25-Sep-2015	Fiem Industries Limited	AGM	Mgmt	Reappoint Rahul Jain as Whole-time Director for a period of five years with effect from 1 October 2015 and fix his remuneration	For	For	Approved as part of routine business activities.
Sep-15	25-Sep-2015	Fiem Industries Limited	AGM	Mgmt	Revise remuneration to Seema Jain, Whole-time Director, with effect from 1 April 2015	For	For	Approved as part of routine business activities.
Sep-15	25-Sep-2015	Fiem Industries Limited	AGM	Mgmt	Revise remuneration to Aanchal Jain, Whole-time Director, with effect from 1 April 2015	For	For	Approved as part of routine business activities.
Sep-15	25-Sep-2015	Fiem Industries Limited	AGM	Mgmt	Revise remuneration to Joga Shyam Rao, Whole-time Director, with effect from 1 April 2015	For	For	Approved as part of routine business activities.
Sep-15	25-Sep-2015	Fiem Industries Limited	AGM	Mgmt	Revise remuneration to Kashi Ram Yadav, Whole-time Director, with effect from 1 April 2015	For	For	Approved as part of routine business activities.
Sep-15	25-Sep-2015	Indian Terrain Fashions Ltd.	AGM	Mgmt	Adoption of Accounts	For	For	Approved as part of routine business activities.
Sep-15	25-Sep-2015	Indian Terrain Fashions Ltd.	AGM	Mgmt	Re-appointment of Mrs Rama Rajagopal as Director	For	For	Approved as part of routine business activities.
Sep-15	25-Sep-2015	Indian Terrain Fashions Ltd.	AGM	Mgmt	Appointment of M/s CNGSN & Associates LLP, Chartered Accountants and M/s Anil Nair & Associates, Chartered Accountants as Auditors	For	For	Approved as part of routine business activities.
Sep-15	25-Sep-2015	Indian Terrain Fashions Ltd.	AGM	Mgmt	Re-appointment of Mr. V Rajagopal as Managing Director	For	For	Approved as part of routine business activities.
Sep-15	25-Sep-2015	Fiem Industries Limited	AGM	Mgmt	(a) Adoption of standalone financial statements for the year ended 31 March 2015; (b) Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	This is part of regular business activity and we approve the same.
Sep-15	25-Sep-2015	Fiem Industries Limited	AGM	Mgmt	Declare dividend of ₹ 7.0 per equity share (face value ₹ 10.0 each)	For	For	The dividend pay-out ratio increased to 23.8% in FY15 from 22.5% in FY14. We approve the resolution.
Sep-15	25-Sep-2015	Fiem Industries Limited	AGM	Mgmt	Reappoint Seema Jain as a Director	For	For	Seema Jain's re-appointment is in-line with all statutory requirements and we approve the same.
Sep-15	25-Sep-2015	Fiem Industries Limited	AGM	Mgmt	Reappoint Aanchal Jain as a Director	For	For	Aanchal Jain's re-appointment is in-line with all statutory requirements and we approve the same.
Sep-15	25-Sep-2015	Fiem Industries Limited	AGM	Mgmt	Ratify Anil S. Gupta & Associates as statutory auditors for FY16	For	For	Approved as part of routine business activity
Sep-15	25-Sep-2015	Fiem Industries Limited	AGM	Mgmt	Ratify remuneration to Krishan Singh Berk, Cost Accountant, for FY16	For	For	Payment to cost auditors for FY16 aggregates ₹ 250,000 (excluding service tax and reimbursement of out-of-pocket expenses) which is commensurate to the size of the company and we approve the same.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	26-Sep-2015	Jk Lakshmi Cement Limited	AGM	Mgmt	Adoption of Accounts	For	For	Approved as part of routine business activities.
Sep-15	26-Sep-2015	Jk Lakshmi Cement Limited	AGM	Mgmt	Declaration of Dividend	For	For	Approved as part of routine business activities.
Sep-15	26-Sep-2015	Jk Lakshmi Cement Limited	AGM	Mgmt	Re-appointment of Shri Sushil Kumar Wali as Director	For	For	Approved as part of routine business activities.
Sep-15	26-Sep-2015	Jk Lakshmi Cement Limited	AGM	Mgmt	Appointment of M/s Lodha & Company, Chartered Accountants as Auditors	For	For	Approved as part of routine business activities.
Sep-15	26-Sep-2015	Jk Lakshmi Cement Limited	AGM	Mgmt	Payment of remuneration to Cost Auditors M/s R J Goel, Cost Accountant.	For	For	Approved as part of routine business activities.
Sep-15	26-Sep-2015	Jk Lakshmi Cement Limited	AGM	Mgmt	Creation of charge	For	For	Approved as part of routine business activity
Sep-15	26-Sep-2015	Jk Lakshmi Cement Limited	AGM	Mgmt	Issue Non-Convertible Debentures upto ₹ 1,000 crores on private placement basis	For	For	Approved as part of routine business activities.
Sep-15	26-Sep-2015	National Aluminium Company Limited	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as regular course of business.
Sep-15	26-Sep-2015	National Aluminium Company Limited	AGM	Mgmt	Declare Dividend of ₹ 1.75 per share (FV ₹ 5; Final Dividend: ₹ 0.5 per share; Interim Dividend: ₹ 1.25 per share)	For	For	Approved as regular course of business.
Sep-15	26-Sep-2015	National Aluminium Company Limited	AGM	Mgmt	Reappoint N.R. Mohanty as Director	For	For	His re-appointment is in-line with all statutory requirements. We are fine with the same.
Sep-15	26-Sep-2015	National Aluminium Company Limited	AGM	Mgmt	Reappoint S.C. Padhy as Director	For	For	His re-appointment is in-line with all statutory requirements. We are fine with the same.
Sep-15	26-Sep-2015	National Aluminium Company Limited	AGM	Mgmt	Appoint N. K. Singh as Director	For	For	His re-appointment is in-line with all statutory requirements. We are fine with the same.
Sep-15	26-Sep-2015	National Aluminium Company Limited	AGM	Mgmt	Appoint V. Balasubramanyam as Director (Production) for period of five years with effect from 1 January 2015 and fix his remuneration	For	For	His appointment is in-line with all statutory requirements. We are fine with the same. His remuneration is determined by the Government.
Sep-15	26-Sep-2015	National Aluminium Company Limited	AGM	Mgmt	Appoint Tapan Kumar Chand as Chairman and Managing Director for period of five years with effect from 27 July 2015 and fix his remuneration	For	For	His appointment is in-line with all statutory requirements. We are fine with the same. His remuneration is determined by the Government.
Sep-15	26-Sep-2015	National Aluminium Company Limited	AGM	Mgmt	To fix the remuneration of statutory auditor	For	For	Approved as regular course of business.
Sep-15	26-Sep-2015	National Aluminium Company Limited	AGM	Mgmt	Ratify remuneration payable to cost auditors for FY16	For	For	Approved as regular course of business.
Sep-15	26-Sep-2015	Career Point Ltd.	AGM	Mgmt	Adoption of standalone and consolidated financial statements for the year ended 31 March 2015	For	For	This is in regular course of business. We approve the resolution.
Sep-15	26-Sep-2015	Career Point Ltd.	AGM	Mgmt	Ratify interim dividend of Re.1 per share (FV ₹ 10)	For	For	The company has paid a dividend for the first time since FY07. The payout ratio for the year is 18.7%. We approve the resolution.
Sep-15	26-Sep-2015	Career Point Ltd.	AGM	Mgmt	Reappoint Om Prakash Maheshwari as Director	For	For	Om Prakash Maheshwari is part of the promoter group and CFO of the company. His re-appointment is in-line with the statutory requirements and we approve the resolution.
Sep-15	26-Sep-2015	Career Point Ltd.	AGM	Mgmt	Reappoint Nawal Kishore Maheshwari as Director	For	For	Nawal Kishore Maheshwari is part of the promoter group and an executive director of the company. His re-appointment is in-line with the statutory requirements and we approve the resolution.
Sep-15	26-Sep-2015	Career Point Ltd.	AGM	Mgmt	Ratify Sharp & Tannan as statutory auditor for one year	For	For	Approved as part of routine business activity
Sep-15	26-Sep-2015	Career Point Ltd.	AGM	Mgmt	Make intercorporate transactions of upto ₹ 3.5 bn	For	For	The company's existing intercorporate transactions amounts to ₹ 2.2 bn, which primarily comprises of investments in subsidiary companies. The company is therefore seeking shareholder approval to ratify a limit of ₹ 3.5 bn, which will give it headroom to make further investments and provide financial support to group companies. We approve the resolution.
Sep-15	26-Sep-2015	Career Point Ltd.	AGM	Mgmt	Approve borrowing limit of ₹ 3.5 bn	For	For	Approved for repayment of debt and future expansion of business
Sep-15	26-Sep-2015	Career Point Ltd.	AGM	Mgmt	Create charges/mortgages on assets of the company	For	For	Approved as part of routine business activity
Sep-15	26-Sep-2015	Career Point Ltd.	AGM	Mgmt	Amend Articles of Association of the company to align with Companies Act 2013	For	For	Approved as this is required to comply with Companies Act 2013
Sep-15	26-Sep-2015	Career Point Ltd.	AGM	Mgmt	Fix remuneration payable to R. Natani & Co as cost auditor for FY16	For	For	The proposed remuneration of ₹ 20000 payable to the cost auditor in FY16 is reasonable, compared to the size and scale of the company and we approve the same.
Sep-15	26-Sep-2015	Career Point Ltd.	AGM	Mgmt	Ratify and approve related party transactions	For	For	Approved as part of routine business activity and these transactions are expected to be at arm's length
Sep-15	26-Sep-2015	OIL INDIA LTD.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	This resolution is approved as part of regular business activities.
Sep-15	26-Sep-2015	OIL INDIA LTD.	AGM	Mgmt	To confirm interim dividend of ₹ 10 per equity share and propose final dividend of ₹ 10 per equity share (FV ₹ 10 each)	For	For	Oil India paid an interim dividend of ₹ 10 per equity share and proposes a final dividend of ₹ 10.0 each resulting in an aggregate cash outflow of ₹ 14.4 bn. The dividend payout ratio for FY15 is 57.6% (50.7% in FY14).
Sep-15	26-Sep-2015	OIL INDIA LTD.	AGM	Mgmt	To reappoint Nalin Kumar Srivastava as a Director	For	For	Nalin Kumar Srivastava is the Deputy Secretary at Ministry of Petroleum and Natural Gas. His re-appointment is in-line with all statutory requirements.

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Sep-15	26-Sep-2015	OIL INDIA LTD.	AGM	Mgmt	To approve the remuneration of statutory auditors - Saha Ganguli and Associates and B M Chatrath & Co	For	For	The statutory auditors are appointed and rotated by the Comptroller and Auditor General of India (C&AG) as per Section 139(5) of the Companies Act, 2013. Saha Ganguli & Associates and B M Chatrath & Co. Have jointly audited the financial statements of the Company since FY14.
Sep-15	26-Sep-2015	OIL INDIA LTD.	AGM	Mgmt	To appoint Biswajit Roy as a Whole-time Director (Human Resource & Business Development) on terms fixed by the Government of India	For	For	Biswajit Roy is a graduate in Chemical Engineering from IIT Roorkee. He has also done a Mgmt programme from Mgmt Development Institute (MDI), Gurgaon. He has over 32 years of rich experience in the Oil Industry, spanning across a spectrum of diverse functions such as Marketing, Operations, Business Development, Human Resources, besides a stint at the Overseas Office of Indian at Dubai. He was appointed as a Director (Human Resource & Business Development) on 8 May 2015. His appointment is in-line with all statutory requirements.
Sep-15	26-Sep-2015	OIL INDIA LTD.	AGM	Mgmt	To appoint Pramod Kumar Sharma as Whole-time Director (Operations) on terms fixed by the Government of India	For	For	Pramod Kumar Sharma is a post graduate in Geophysics from Banaras Hindu University, Varanasi. He also holds a Post-graduate Diploma in Mgmt from All India Mgmt Association (AIMA), New Delhi. He has an experience of more than three decades in the Exploration and Production industry in India and abroad. He has worked at various senior positions in the Fields Head Quarters of the Company at Dulaijan, Assam. He was appointed as a Director (Operations) on 1 June 2015.
Sep-15	26-Sep-2015	OIL INDIA LTD.	AGM	Mgmt	To ratify the remuneration of ₹ 145,000 to be paid to Chandra Wadhwa & Co, Cost Accountants	For	For	As per Section 148 of Companies Act 2013, the remuneration of ₹ 145,000 payable to Chandra Wadhwa & Co for FY16 has to be ratified by shareholders of the company. Accordingly, consent of shareholders is sought through an ordinary resolution in order to ensure compliance with the said Section.
Sep-15	27-Sep-2015	MAJESCO LTD.	Postal Ballot	Mgmt	To appoint Farid Kazani as Managing Director for three years and fix his remuneration	For	For	Mr. Farid Kazani was Group CFO and Director of Finance of Mastek since 2009, before being appointed as MD of Majesco Ltd. He has 23 years of professional experience.
Sep-15	27-Sep-2015	MAJESCO LTD.	Postal Ballot	Mgmt	To appoint Radhakrishnan Sundar as Whole-time Director for three years and fix his remuneration	For	For	Mr. Radhakrishnan Sundar is co-founder of Mastek Ltd. and was Executive Director of Mastek Ltd.
Sep-15	28-Sep-2015	Maharashtra Seamless Limited	AGM	Mgmt	Reappoint S. P. Raj as Whole-time Director for five years from 1 October 2015 and to fix his remuneration	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Maharashtra Seamless Limited	AGM	Mgmt	Ratify remuneration of ₹ 100,000 payable to R. J. Goel & Co., Cost Auditors	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Sarla Performance Fibers Ltd.	AGM	Mgmt	Reappointment of Sundarlal, Desai & Kanodia, as statutory auditors for two years	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Sarla Performance Fibers Ltd.	AGM	Mgmt	Reappoint Madhusudan S. Jhunjhunwala as Chairman and Whole-time Director for a period of five years till 31 July 2020 and to fix his remuneration	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Sarla Performance Fibers Ltd.	AGM	Mgmt	Reappoint Krishnakumar M. Jhunjhunwala as Managing Director for a period of five years till 30 September 2019 and to fix his remuneration	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Sarla Performance Fibers Ltd.	AGM	Mgmt	Appoint Neha K. Jhunjhunwala as Director liable to retire by rotation	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Sarla Performance Fibers Ltd.	AGM	Mgmt	Approve Sub-division / Stock Split of Equity Shares from ₹ 10 each to Re 1 each	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Sarla Performance Fibers Ltd.	AGM	Mgmt	Approve alteration of Memorandum of Association	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Sarla Performance Fibers Ltd.	AGM	Mgmt	Approve alteration of Articles of Association	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Sarla Performance Fibers Ltd.	AGM	Mgmt	Approve adoption of new set of Articles of Association in-line with Companies Act 2013	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Mold-Tek Packaging	AGM	Mgmt	Ratify appointment of M/s. Praturi & Sriram as auditor for one year	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Mold-Tek Packaging	AGM	Mgmt	Ratify increase/revision of remuneration to J. Lakshmana Rao, Chairman & Managing Director	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Mold-Tek Packaging	AGM	Mgmt	Ratify increase/revision of remuneration to A. Subramanyam, Deputy Managing Director	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Mold-Tek Packaging	AGM	Mgmt	Ratify increase/revision of remuneration to P. Venkateswara Rao, Deputy Managing Director	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Mold-Tek Packaging	AGM	Mgmt	Approve the amended Article of Association	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Polyplex Corporation	AGM	Mgmt	Declare dividend	For	For	Approved as part of routine business activities.

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Sep-15	28-Sep-2015	Polyplex Corporation	AGM	Mgmt	Reappoint Sanjiv Saraf as Director	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Polyplex Corporation	AGM	Mgmt	Ratify appointment of M/s. Lodha & Co as auditor for one year	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Polyplex Corporation	AGM	Mgmt	Appoint Ms. Pooja Haldea as Independent Director	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Polyplex Corporation	AGM	Mgmt	Waiver of excess remuneration to Mr. Pranay Kothari, whole-time Director	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Polyplex Corporation	AGM	Mgmt	Ratify remuneration to Mr. Pranay Kothari, whole-time Director	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Polyplex Corporation	AGM	Mgmt	Ratify re-appointment and remuneration to Mr. Pranay Kothari, whole-time Director	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Polyplex Corporation	AGM	Mgmt	Approve appointment of Mr. Sanjiv Saraf Director	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Polyplex Corporation	AGM	Mgmt	Approve remuneration to cost auditors M/s Sanjay Gupta and Associates	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Polyplex Corporation	AGM	Mgmt	Approve remuneration to Mr. Sanjiv Saraf	For	For	Approved as part of routine business activities.
Sep-15	28-Sep-2015	Bank of Baroda	EGM	Mgmt	Approve fund raising upto ₹ 17.86 bn through preferential allotment of shares to Government of India (Gol)	For	For	Bank of Baroda's (BoB) capital adequacy ratio of 12.0% (Tier 1 capital of 9.4%) on 30 June 2015 is well within the requirements of the Basel III regulations. In order to plan for growth and an increase in its balance sheet size, the bank plans to raise equity. In order to raise ₹ 17.86 bn, the bank plans to issue ~92.66 mn shares at ₹ 192.74 per share (CMP = ₹ 175.2) to Gol. This is expected to increase Gol's stake in the bank to 59.24% from 57.53%, and result in a 4.0% dilution on the expanded equity base. The equity infusion will help support the bank's capital adequacy requirements and help it grow.
Sep-15	28-Sep-2015	Bank of India	EGM	Mgmt	To create, offer, issue, and allot 127 mn equity shares of ₹ 10.0 each for cash at an issue price of ₹ 193.30 per share, aggregating up to ₹ 24.55 bn to Government of India (Gol) on preferential basis	For	For	Bank of India seeks shareholder approval in the ensuing EGM, to create, offer, issue, and allot 127 mn equity shares of ₹ 10.0 each for cash at an issue price of ₹ 193.30 per share, aggregating up to ₹ 24.55 bn to Gol on preferential basis. Gol has been periodically infusing capital into the public sector banks with an intention of maintaining the banks' capital adequacy ratios. Bank of India's capital adequacy ratio as of 31 March 2015 is 10.75% as per the Basel III guidelines. The proposed equity infusion is to shore up the capital adequacy of the bank and to fund the general business needs of the bank.
Sep-15	28-Sep-2015	Maharashtra Seamless Limited	AGM	Mgmt	a. Adoption of standalone financial statements for the year ended 31 March 2015; b. Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Approved as regular business activity.
Sep-15	28-Sep-2015	Maharashtra Seamless Limited	AGM	Mgmt	Declare equity dividend of ₹ 5.0 per share (Face Value: ₹ 5)	For	For	Approved as regular business activity.
Sep-15	28-Sep-2015	Maharashtra Seamless Limited	AGM	Mgmt	Reappoint D. P. Jindal as Director	For	For	D. P. Jindal is the promoter chairman of MSL. His appointment is in-line with all statutory requirements. We are fine with the same.
Sep-15	28-Sep-2015	Maharashtra Seamless Limited	AGM	Mgmt	Reappointment of Kanodia Sanyal & Associates, as statutory auditors for one year	For	For	We are fine with re-appointment of Kanodia Sanyal & Associates, as statutory auditors for one year.
Sep-15	28-Sep-2015	Maharashtra Seamless Limited	AGM	Mgmt	Appoint Dr. Roma Kumar as Independent Director for five years till 27 September 2020	For	For	Dr. Roma Kumar appointment is in-line with all statutory requirements. We are fine with the same.
Sep-15	28-Sep-2015	Maharashtra Seamless Limited	AGM	Mgmt	Appoint D. P. Jindal as Executive Chairman for five years from 1 April 2015 and to fix his remuneration	For	For	We are fine with D P Jindal's appointment as Exe Chairman and fixing of his remuneration.
Sep-15	28-Sep-2015	Maharashtra Seamless Limited	AGM	Mgmt	Reappoint Saket Jindal as Managing Director for five years from 1 April 2015 and to fix his remuneration	For	For	We are fine with Saket Jindal's appointment as MD and fixing of his remuneration.
Sep-15	28-Sep-2015	Maharashtra Seamless Limited	AGM	Mgmt	Approve related party transactions with Star Drilling Pte. Ltd., Singapore (an Associate) for giving Corporate Guarantees of USD 150 mn	For	Against	Subsidiaries and other group ventures have not added significant value to the Company's operations in FY15. Additionally, MSL's financial profile has reported a secular decline between since FY12, with a marginal improvement in FY15. Given this, we believe the company would be better placed in containing its exposure to group companies.
Sep-15	28-Sep-2015	Maharashtra Seamless Limited	AGM	Mgmt	Approve related party transactions with Dev Drilling Pte. Ltd., Singapore (a Joint Venture) for giving Corporate Guarantees and providing securities of USD 182.25 mn	For	Against	Subsidiaries and other group ventures have not added significant value to the Company's operations in FY15. Additionally, MSL's financial profile has reported a secular decline between since FY12, with a marginal improvement in FY15. Given this, we believe the company would be better placed in containing its exposure to group companies.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	28-Sep-2015	Maharashtra Seamless Limited	AGM	Mgmt	Approve related party transactions with Internovia Natural Resources FZ LLC, UAE (a subsidiary) for giving loans and Corporate Guarantees of USD 83.98 mn	For	Against	Subsidiaries and other group ventures have not added significant value to the Company's operations in FY15. Additionally, MSL's financial profile has reported a secular decline between since FY12, with a marginal improvement in FY15. Given this, we believe the company would be better placed in containing its exposure to group companies.
Sep-15	28-Sep-2015	Sarla Performance Fibers Ltd.	AGM	Mgmt	Adoption of standalone and consolidated financial statements for the year ended 31 March 2015	For	For	This is in regular course of business and we approve the same.
Sep-15	28-Sep-2015	Sarla Performance Fibers Ltd.	AGM	Mgmt	Declare dividend of ₹ 8.0 per share of face value ₹ 10	For	For	Despite a flat PAT from FY14, Sarla Performance Fibers Ltd. (SPFL) has declared a dividend of ₹ 8 per share up 6.7% from ₹ 7.5 per share in FY14. The dividend payout ratio improved to 23.9% from 18.8% in FY14. We approve the same.
Sep-15	28-Sep-2015	Sarla Performance Fibers Ltd.	AGM	Mgmt	Reappoint Madhusudan S. Jhunjhunwala as Director	For	For	Madhusudan S. Jhunjhunwala's appointment is in-line with all statutory requirements and we approve the same.
Sep-15	28-Sep-2015	PNC Infratech Limited	AGM	Mgmt	Adoption of standalone and consolidated financial statements for the year ended 31 March 2015	For	For	Approved as regular business activity.
Sep-15	28-Sep-2015	PNC Infratech Limited	AGM	Mgmt	Declare dividend of ₹ 1.5 per share (FV ₹ 10)	For	For	Approved as regular business activity.
Sep-15	28-Sep-2015	PNC Infratech Limited	AGM	Mgmt	Reappoint Naveen Kumar Jain as Director	For	For	Naveen Kumar Jain, is part of the promoter group and a whole-time director on the board. His re-appointment is in-line with the statutory requirements. We are fine with the same.
Sep-15	28-Sep-2015	PNC Infratech Limited	AGM	Mgmt	Reappoint Anil Kumar Rao as Director	For	For	Anil Kumar Rao is a whole-time director on the board. His re-appointment is in-line with the statutory requirements. We are fine with the same.
Sep-15	28-Sep-2015	PNC Infratech Limited	AGM	Mgmt	Ratify Purushottam Agrawal & Company and S.S. Kothari Mehta & Co. as joint statutory auditors for one year	For	For	Under the Companies Act 2013, an audit firm/network's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). The company has time to comply. We are fine with the same.
Sep-15	28-Sep-2015	PNC Infratech Limited	AGM	Mgmt	Keep company documents at the new Delhi office of the Registrar & Share Transfer Agent (RTA)	For	For	The move will not impact the accessibility of documents by minority shareholders. We are fine with the same.
Sep-15	28-Sep-2015	PNC Infratech Limited	AGM	Mgmt	Fix remuneration payable to R K G & Associates as cost auditor for FY16	For	For	The proposed remuneration of ₹ 40,000 payable to the cost auditor in FY16 is reasonable, compared to the size and scale of the company. We are fine with the same.
Sep-15	28-Sep-2015	Mold-Tek Packaging	AGM	Mgmt	Adoption of standalone and consolidated financial statements for the year ended 31 March 2015	For	For	This is in regular course of business and we approve the same.
Sep-15	28-Sep-2015	Mold-Tek Packaging	AGM	Mgmt	Declare dividend	For	For	Approved as part of routine business activity
Sep-15	28-Sep-2015	Mold-Tek Packaging	AGM	Mgmt	Reappoint J Mytraeyi as Director	For	For	J Mytraeyi appointment is in-line with all statutory requirements and we approve the same.
Sep-15	28-Sep-2015	Polyplex Corporation	AGM	Mgmt	Adoption of standalone and consolidated financial statements for the year ended 31 March 2015	For	For	This is in regular course of business and we approve the same.
Sep-15	28-Sep-2015	City Online Services Ltd.	AGM	Mgmt	Adoption of statement of P & L, Balance sheet, report of Directors and Auditors for the financial year 31st March 2015.	For	For	Pertains to regular business activities.
Sep-15	28-Sep-2015	City Online Services Ltd.	AGM	Mgmt	Reappointment of Shri S Raghava Rao, Director who retires by rotation and being eligible offers himself for reappointment.	For	For	S Raghava Rao's appointment is in-line with all statutory requirements.
Sep-15	28-Sep-2015	City Online Services Ltd.	AGM	Mgmt	Reappointment of Shri R Krishna Mohan, Director who retires by rotation and being eligible offers himself for reappointment.	For	For	R Krishna Mohan's appointment is in-line with all statutory requirements.
Sep-15	28-Sep-2015	City Online Services Ltd.	AGM	Mgmt	Reappointment of M/s Seshachalam & Co, Chartered accountants as Statutory Auditors & fixing their remuneration.	For	For	The appointment of M/s Seshachalam & Co as Statutory Auditors is in-line with the provisions of Section 139 of the Companies Act 2013.
Sep-15	28-Sep-2015	City Online Services Ltd.	AGM	Mgmt	Increase of remuneration of Shri S Raghava Rao, Chairman cum Managing Director.	For	For	The proposed remuneration is commensurate with the size and profitability of the company
Sep-15	28-Sep-2015	City Online Services Ltd.	AGM	Mgmt	Increase of remuneration of Shri Ch Harinath, Executive Director.	For	For	The proposed remuneration is commensurate with the size and profitability of the company
Sep-15	28-Sep-2015	City Online Services Ltd.	AGM	Mgmt	Increase of remuneration of Shri R Krishna Mohan, Director (Finance & Administration)	For	For	The proposed remuneration is commensurate with the size and profitability of the company
Sep-15	28-Sep-2015	City Online Services Ltd.	AGM	Mgmt	Replacement of Articles with new set of Articles of Association.	For	For	The new AoA is required to comply with the changes in the Companies Act 2013
Sep-15	29-Sep-2015	Kalpataru Power Transmission Limited	AGM	Mgmt	To reappoint Manish Mohnot as a Joint Managing Director with effect from 1 April 2015 upto 31 May 2015 and to appoint as a Managing Director with effect from 1 June 2015 upto 31st March, 2020 and fix the terms of remuneration	For	For	Approved as part of routine business activities.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	29-Sep-2015	Kalpataru Power Transmission Limited	AGM	Mgmt	To issue secured/unsecured redeemable non-convertible debentures upto ₹ 3.0 bn	For	For	Approved as part of routine business activities.
Sep-15	29-Sep-2015	Kalpataru Power Transmission Limited	AGM	Mgmt	To ratify the payment of ₹ 0.1 mn as remuneration to KG Goyal & Associates, Cost Auditors for the year ending 31 March 2016	For	For	Approved as part of routine business activities.
Sep-15	29-Sep-2015	Credit Analysis and Research Ltd.	AGM	Mgmt	Adoption of standalone and consolidated financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activity.
Sep-15	29-Sep-2015	Credit Analysis and Research Ltd.	AGM	Mgmt	Ratify interim dividend of ₹ 6 per share, special dividend of ₹ 65 per share and declare final dividend of ₹ 8 per share (FV ₹ 10)	For	For	The total dividend per share has increased from ₹ 28 to ₹ 79 in FY15. Consequently, the payout ratio has surged from 73.4% to 192.0%.
Sep-15	29-Sep-2015	Credit Analysis and Research Ltd.	AGM	Mgmt	Ratify Khimji Kunverji & Co as statutory auditor for one year	For	For	Khimji Kunverji & Co. has been the statutory auditor since FY12. Prior to them, Om Prakash S. Chaplot & Co were auditing the company's accounts. The tenure of the statutory auditor is less than 10 years, which is in-line with the statutory norms.
Sep-15	29-Sep-2015	Credit Analysis and Research Ltd.	AGM	Mgmt	Reappoint Rajesh Mokashi as Director	For	For	Rajesh Mokashi is the deputy MD of the company. His re-appointment is in-line with the statutory requirements.
Sep-15	29-Sep-2015	Credit Analysis and Research Ltd.	AGM	Mgmt	Appoint S. B. Mainak as Director	For	For	S. B. Mainak is Executive Director (Investment Operations) in LIC. His appointment is in-line with the statutory requirements.
Sep-15	29-Sep-2015	Credit Analysis and Research Ltd.	AGM	Mgmt	Reappoint D.R. Dogra as MD & CEO and fix his remuneration for a period of one year	For	For	D. R. Dogra has been associated with the company since 1993 and has been its MD & CEO since August 2009. His term was extended by one year in the previous AGM and is being further extended by another year in the upcoming AGM. His proposed pay comprises ₹ 17.3 mn as fixed pay (including perquisites), ₹ 1.8 mn as performance linked incentive, and commission of upto 1% of net profits.
Sep-15	29-Sep-2015	Multi Commodity Exchange of India Ltd.	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activity.
Sep-15	29-Sep-2015	Multi Commodity Exchange of India Ltd.	AGM	Mgmt	Declare dividend of ₹ 10 per share (FV ₹ 10)	For	For	The dividend per share has remained unchanged at ₹ 10 in FY15. However due to a decline in profits, the payout ratio has increased from 39.0% to 48.8%.
Sep-15	29-Sep-2015	Multi Commodity Exchange of India Ltd.	AGM	Mgmt	Reappoint Shah Gupta & Co. as statutory auditor for five years	For	For	Shah Gupta & Co replaced Deloitte, Haskins & Sells as the statutory auditor in FY14. Their re-appointment is in-line with the statutory requirements.
Sep-15	29-Sep-2015	Multi Commodity Exchange of India Ltd.	AGM	Mgmt	Appoint Ms. Padma Raghunathan as Shareholder Director	For	For	Ms. Padma Raghunathan is CGM (Finance) at NABARD. She replaces R Amalorpavanathan as NABARD's nominee on the board. Her appointment is in-line with the statutory requirements.
Sep-15	29-Sep-2015	Multi Commodity Exchange of India Ltd.	AGM	Mgmt	Appoint Hemang Raja as Shareholder Director	For	For	Hemang Raja is the former MD & CEO of IL&FS Investmart Limited. His appointment is in-line with the statutory requirements.
Sep-15	29-Sep-2015	Multi Commodity Exchange of India Ltd.	AGM	Mgmt	Appoint Ms. Madhu Vadera Jayakumar as Shareholder Director	For	For	Ms. Madhu Vadera Jayakumar is the founder CEO of E-commodities Limited. Her appointment has been proposed by Radhakishan S. Damani, who holds 1.3% stake in the company. Her appointment is in-line with the statutory requirements.
Sep-15	29-Sep-2015	Multi Commodity Exchange of India Ltd.	AGM	Mgmt	Appoint Amit Goela as Shareholder Director	For	For	Amit Goela is a Partner at Rare Enterprises. His appointment has been proposed by Rakesh Jhunjhunwala, who holds 3.9% stake in the company. His appointment is in-line with the statutory requirements.
Sep-15	29-Sep-2015	Multi Commodity Exchange of India Ltd.	AGM	Mgmt	Appoint Dr. Govinda Rao Marapalli as an Independent Director for five years	For	For	Dr. Govinda Rao Marapalli is the former Director, National Institute of Public Finance and Policy, New Delhi. His appointment is in-line with the statutory requirements.
Sep-15	29-Sep-2015	Multi Commodity Exchange of India Ltd.	AGM	Mgmt	Amend ESOP - 2008 Scheme of the company	For	For	In order to make the ESOP scheme attractive for its employees, the company proposes to reduce the vesting period from four years to three years and offer a 10% discount on the exercise price. The amendments will be effective for all stock options granted on and after November 2014. The company had granted 172,600 stock options in November 2014 at an exercise price of ₹ 851. An additional 10% discount implies that the revised exercise price will be ₹ 765.9. This will lead to an incremental cost of ₹ 14. 7 mn.
Sep-15	29-Sep-2015	Multi Commodity Exchange of India Ltd.	AGM	Mgmt	Approve revision in sitting fees to ₹ 75000 per meeting for non-executive directors	For	For	The company is seeking to increase the sitting fees per board meeting from ₹ 40000 to ₹ 75000. The Companies Act 2013 allows companies to pay sitting fees upto ₹ 100,000 per board/committee meeting. The proposed amounts are below this limit.
Sep-15	29-Sep-2015	Multi Commodity Exchange of India Ltd.	AGM	Mgmt	Amend Articles of Association (AoA) to revise maximum board size to 15 members	For	For	The current AoA of the company allows a maximum board size of 18 members. The company wants to amend the AoA to limit the board size to 15 members. This is an operational decision and within the limits stipulated under Companies Act 2013.
Sep-15	29-Sep-2015	Sadbhav Engineering Ltd.	AGM	Mgmt	a. Adoption of standalone financial statements for the year ended 31 March 2015. b. Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Approved as regular business activity.

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Sep-15	29-Sep-2015	Sadbhav Engineering Ltd.	AGM	Mgmt	Declaration of dividend of ₹ 0.7 per share (Face Value: ₹ 1)	For	For	Approved as regular business activity.
Sep-15	29-Sep-2015	Sadbhav Engineering Ltd.	AGM	Mgmt	Re-appoint Shashin Patel as Director	For	For	Shashin Patel is part of the promoter family and Joint Managing Director of Sadbhav Engineering. His re-appointment is in-line with statutory requirements. We are fine with the same.
Sep-15	29-Sep-2015	Sadbhav Engineering Ltd.	AGM	Mgmt	Re-appoint Nitin Patel as Director	For	For	Nitin Patel is part of the promoter family and is CEO of Sadbhav Engineering. His re-appointment is in-line with statutory requirements. We are fine with the same.
Sep-15	29-Sep-2015	Sadbhav Engineering Ltd.	AGM	Mgmt	Ratify Surana Maloo & Co. as statutory auditors for one year	For	For	Surana Maloo & Co. have been the company's auditors for the last three years. Their appointment as statutory auditors complies with the requirements of Section 139 of the Companies Act 2013. We are fine with the same.
Sep-15	29-Sep-2015	Sadbhav Engineering Ltd.	AGM	Mgmt	Appoint Ms. Purvi Parikh as Independent Director for five years	For	For	Her appointment is in-line with statutory requirements. We are fine with the same.
Sep-15	29-Sep-2015	Sadbhav Engineering Ltd.	AGM	Mgmt	Ratify remuneration for Jitendra Soni & Co., as Cost Auditors for FY15 and FY16	For	For	The total remuneration proposed to be paid to the cost auditors in FY15 and FY16 is reasonable compared to the size and scale of operations. We are fine with the same.
Sep-15	29-Sep-2015	Sadbhav Engineering Ltd.	AGM	Mgmt	Approve issue of Secured/Unsecured Non-Convertible Securities to be privately placed	For	For	We are fine with the same. Will help in funding requirement.
Sep-15	29-Sep-2015	Sadbhav Engineering Ltd.	AGM	Mgmt	Approve investments in body corporate upto ₹ 3.0 bn in excess of threshold calculated under section 186 of the Companies Act 2013	For	For	The proposed resolution will enable Sadbhav Engineering to invest in its subsidiaries. The transactions are required for the growth and operations of the consolidated entity. We are fine with the same.
Sep-15	29-Sep-2015	Sadbhav Engineering Ltd.	AGM	Mgmt	Ratify related party transactions with subsidiary companies aggregating ₹ 51.8 bn for FY15 and beyond	For	For	These transactions are in the ordinary course of business and are at arm's length pricing. We are fine with the same
Sep-15	29-Sep-2015	Kalpataru Power Transmission Limited	AGM	Mgmt	1A. Adoption of financial statements for the year ended 31 March 2015. 1B. Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	This is in regular course of business and we approve the same.
Sep-15	29-Sep-2015	Kalpataru Power Transmission Limited	AGM	Mgmt	To declare dividend of ₹ 1.5 per share (FV ₹ 2.0)	For	For	The dividend is ₹ 1.5 per share (FV ₹ 2.0) and the pay-out ratio is 16.4% for FY15. We approve the same.
Sep-15	29-Sep-2015	Kalpataru Power Transmission Limited	AGM	Mgmt	To reappoint Manish Mohnot as director	For	For	Manish Mohnot is the Managing Director of the company. His re-appointment is in-line with all the statutory requirements. We approve the same.
Sep-15	29-Sep-2015	Kalpataru Power Transmission Limited	AGM	Mgmt	To ratify Deloitte Haskins & Sells as statutory auditors	For	For	Approved as part of routine business activity
Sep-15	29-Sep-2015	Kalpataru Power Transmission Limited	AGM	Mgmt	To appoint (Ms.) Anjali Seth as director	For	For	Anjali Seth is the former Legal Head of Standard Chartered Bank, India. Her appointment is in-line with all the statutory requirements and we approve the resolution.
Sep-15	30-Sep-2015	KNR constructions Limited	AGM	Mgmt	a) Adoption of standalone financial statements for the year ended 31 March 2015. b) Adoption of consolidated financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activities.
Sep-15	30-Sep-2015	KNR constructions Limited	AGM	Mgmt	Declare dividend of Re.1.0 per equity share of face value ₹ 10.0 each	For	For	Approved as part of routine business activities.
Sep-15	30-Sep-2015	Prestige Estates Projects Limited	AGM	Mgmt	Approve private placement of securities of upto ₹ 10 bn by way of redeemable non-convertible debentures	For	For	The board proposes to raise ₹ 10.0 bn through issue of redeemable non-convertible debentures on private placement basis. Prestige's NCDs are rated 'ICRA A+/Stable', which denotes adequate degree of safety regarding timely servicing of financial obligations.
Sep-15	30-Sep-2015	KNR constructions Limited	AGM	Mgmt	Reappoint K. Jalandhar Reddy as a Director	For	For	K. Jalandhar Reddy belongs to the promoter family and has been on the board for 20 years. His re-appointment is in-line with all the statutory requirements. We are fine with the same.
Sep-15	30-Sep-2015	KNR constructions Limited	AGM	Mgmt	Reappoint Sukumar Babu & Co. as statutory auditors for one year	For	For	We are fine with the re-appointment of Sukumar Babu & Co. As statutory auditors for one year. As per companies act, they still have time to appoint new auditors.
Sep-15	30-Sep-2015	KNR constructions Limited	AGM	Mgmt	Ratify remuneration to K. K. Rao & Associates, Cost Accountants, for FY16	For	For	Payment is commensurate to the size of the company. We are fine with the same.
Sep-15	30-Sep-2015	Prestige Estates Projects Limited	AGM	Mgmt	Adoption of financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activity
Sep-15	30-Sep-2015	Prestige Estates Projects Limited	AGM	Mgmt	To declare final dividend of ₹ 1.5 per share (face value ₹ 10.0)	For	For	Prestige Estates Projects Limited (Prestige) has proposed a final dividend of ₹ 1.5 per equity share of face value ₹ 10.0 for the year ended 31 March 2015. The total dividend proposed to be paid (including dividend tax) is ₹ 719.3 mn in FY15. The company's dividend payout ratio is 17.4%.
Sep-15	30-Sep-2015	Prestige Estates Projects Limited	AGM	Mgmt	Reappointment of Rezwan Razack as Whole-time Director	For	For	Rezwan Razack is the Joint Managing Director of the Company. His re-appointment is in-line with all the statutory requirements.
Sep-15	30-Sep-2015	Prestige Estates Projects Limited	AGM	Mgmt	Ratification of Deloitte Haskins & Sells as statutory auditors	For	For	Deloitte Haskins & Sells were reappointed for a period of 3 years in the company's 2014 AGM. Under the Companies Act 2013, auditor (re)appointment must be ratified annually. The aggregate tenure of the statutory auditors is less than 10 years, which is in-line with the provisions of the Companies Act, 2013.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/ EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Sep-15	30-Sep-2015	Prestige Estates Projects Limited	AGM	Mgmt	Appointment of Ms. Uzma Irfan as Whole-time Director	For	For	Ms. Uzma Irfan is responsible for marketing communication, corporate communication, branding and all image related initiatives for the Prestige Group. Her appointment is in-line with all the statutory requirements.
Sep-15	30-Sep-2015	Prestige Estates Projects Limited	AGM	Mgmt	Ratify payment of remuneration to cost auditor	For	For	The board has approved the appointment of Pranabandhu Dwibedy as cost auditor for FY16 with the remuneration as recommended by the Audit Committee and as may be mutually agreed to by the auditor and the Board of Directors. This resolution has been flagged for transparency risk since the amount to be paid is not specified.
Sep-15	30-Sep-2015	Just Dial Limited	AGM	Mgmt	Adoption of standalone and consolidated financial statements for the year ended 31 March 2015	For	For	Approved as part of routine business activity.
Sep-15	30-Sep-2015	Just Dial Limited	AGM	Mgmt	Declare dividend of ₹ 2 per equity share (face value of ₹ 10.0 each)	For	For	Just Dial has maintained the same dividend of ₹ 2 per share as the previous year. For FY15, the total dividend (including dividend tax) amounts to ₹ 169.7 mn. Dividend payout for FY15 is 12.2%.
Sep-15	30-Sep-2015	Just Dial Limited	AGM	Mgmt	Reappoint V. Krishnan as a Director	For	For	V. Krishnan is the COO and a co-founder of Just Dial Limited. He attended 66.7% of the board meetings held in FY15, and 84.6% of the board meetings held in FY14.
Sep-15	30-Sep-2015	Just Dial Limited	AGM	Mgmt	Ratify S.R. Batliboi & Associates LLP as statutory auditors for FY16	For	For	S. R. Batliboi & Associates LLP have been the company's auditors for five years (since 2010).
Sep-15	30-Sep-2015	Just Dial Limited	AGM	Mgmt	Adopt new Articles of Association	For	For	With the coming into force of the Companies Act, 2013, several provisions of the existing Articles of Association (AoA) of the Company require alteration or deletion. Accordingly, the Company has proposed to replace the entire existing AoA. Shareholders will be required to visit the company's premises to understand the proposed alterations and review the revised AoA.
Sep-15	30-Sep-2015	Just Dial Limited	AGM	Mgmt	Approval to give loans, make investments and to provide guarantee of ₹ 20.0 bn under Section 186 of the Companies Act, 2013	For	For	The limit of ₹ 20.0 bn is significantly higher than the outstanding intercorporate transactions of ₹ 7.7 bn. Nevertheless, we are FOR this resolution because we believe the company will continue to remain judicious with respect to its investment decisions, as it has in the past.
Sep-15	30-Sep-2015	ACCELYA KALE SOLUTIONS LIMITD	AGM	Mgmt	Adoption of standalone and consolidated financial statements for the year ended 31 March 2015	For	For	Pertains to regular business activities.
Sep-15	30-Sep-2015	ACCELYA KALE SOLUTIONS LIMITD	AGM	Mgmt	To confirm interim dividend of ₹ 11.0 per share and declare final dividend of ₹ 25.0 per share (Face value ₹ 10.0)	For	For	The total dividend for the year aggregates to ₹ 36.0 per share and the payout ratio is 81.4%.
Sep-15	30-Sep-2015	ACCELYA KALE SOLUTIONS LIMITD	AGM	Mgmt	To reappoint Philippe Lesueur as director	For	For	Philippe Lesueur is the Chairman of the company. His re-appointment is in-line with all the statutory requirements.
Sep-15	30-Sep-2015	ACCELYA KALE SOLUTIONS LIMITD	AGM	Mgmt	To ratify BSR and Co. LLP as statutory auditors	For	For	BSR and Co. LLP has been the auditor of the company for the past five years. The ratification is in-line with the provisions of Section 139 of the Companies Act 2013.
Sep-15	30-Sep-2015	ACCELYA KALE SOLUTIONS LIMITD	AGM	Mgmt	To approve payment of one time special bonus to Vipul Jain, Managing Director of the company	For	For	Vipul Jain will be stepping down as Managing Director effective 30 September 2015. The company proposes to pay him one-time special bonus of ₹ 10.0 mn as a token gesture. For FY15 he was paid ₹ 25.3 mn. Over the last five years, his remuneration has moved in-line with the company's financial performance.
Sep-15	30-Sep-2015	ACCELYA KALE SOLUTIONS LIMITD	AGM	Mgmt	To appoint Ms. Neela Bhattacharjee as director	For	For	Neela Bhattacharjee has worked with Accelya for the past 15 years and is currently responsible for product strategy, sales and customer relationships. Her appointment is in-line with all the statutory requirements.
Sep-15	30-Sep-2015	ACCELYA KALE SOLUTIONS LIMITD	AGM	Mgmt	To appoint Ms. Neela Bhattacharjee as a Whole-Time Director from 5 August 2015 to 30 September 2015 and as Managing Director from 1 October 2015 to 30 June 2018 and fix the terms of remuneration	For	For	The maximum proposed remuneration payable to Neela Bhattacharjee is ₹ 14.75 mn per annum. She will be entitled for an annual increment up to 20%. The proposed remuneration is reasonable in absolute terms and commensurate with the size and financial performance of the company.
Sep-15	30-Sep-2015	ACCELYA KALE SOLUTIONS LIMITD	AGM	Mgmt	To reappoint Vipul Jain as director	For	For	Vipul Jain has served as Managing Director of the company for more than 20 years. He will be stepping down as Managing Director effective 30 September 2015 and shall serve on board as non-executive director. His re-appointment is in-line with all the statutory requirements.
Sep-15	30-Sep-2015	ACCELYA KALE SOLUTIONS LIMITD	AGM	Mgmt	To appoint John Johnston as director	For	For	John Johnston is the CEO of Accelya Group. His appointment is in-line with all the statutory requirements.
Sep-15	30-Sep-2015	ACCELYA KALE SOLUTIONS LIMITD	AGM	Mgmt	To approve payment of commission up to 1% of net profit to non-executive directors for a period of five years	For	For	In the last three years the commission paid to independent directors has ranged between 0.03% and 0.05% of net profit.
Dec-15	1-Oct-15	SOLAR INDUSTRIES INDIA LIMITED	Postal Ballot	Mgmt	Alteration of MoA	For	For	These changes are being introduced to comply with the provisions of Companies Act 2013
Dec-15	1-Oct-15	SOLAR INDUSTRIES INDIA LIMITED	Postal Ballot	Mgmt	Adoption of new set of AoA	For	For	These changes are being introduced to comply with the provisions of Companies Act 2013
Dec-15	14-Oct-15	JYOTHY LABORATORIES LIMITED	Postal Ballot	Mgmt	Re-appointment and payment of remuneration to Mr. Raghunandan Sathyanarayan Rao	For	For	Normal business resolution.
Dec-15	21-Oct-15	ASTRAL POLY TECHNIK LIMITED	Postal Ballot	Mgmt	To approve Preferential Issue of Equity Shares	For	For	This is the consideration paid for increasing the stake to 100% in a company. The valuation seems fair and we are fine with it.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Dec-15	21-Oct-15	ASTRAL POLY TECHNIK LIMITED	Postal Ballot	Mgmt	To approve Employee Stock Option Scheme	For	For	This is important to maintain good talent across verticles. We are fine with the same
Dec-15	27-Oct-15	SYMPHONY LIMITED	AGM	Mgmt	Adoption of Accounts	For	For	Voted as a part of routine business activity
Dec-15	27-Oct-15	SYMPHONY LIMITED	AGM	Mgmt	Confirmation of Interim Dividend and declaration of Final Dividend	For	For	Voted as a part of routine business activity
Dec-15	27-Oct-15	SYMPHONY LIMITED	AGM	Mgmt	Re-appointment of Ms Jonaki Bakeri as Director	For	For	Voted as a part of routine business activity
Dec-15	27-Oct-15	SYMPHONY LIMITED	AGM	Mgmt	Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as Auditors	For	For	Voted as a part of routine business activity
Dec-15	27-Oct-15	SYMPHONY LIMITED	AGM	Mgmt	Appointment of Mr. Naishadh Parikh as an Independent director	For	For	Voted as a part of routine business activity
Dec-15	27-Oct-15	SYMPHONY LIMITED	AGM	Mgmt	Appointment of Mr. Darshan Patel as an Independent Director	For	For	Voted as a part of routine business activity
Dec-15	4-Nov-15	SUN PHARMACEUTICAL INDUSTRIES LIMITED	Postal Ballot	Mgmt	Give loan(s)/guarantee(s), make investments upto ₹ 500 Billion	For	For	Sun Pharmaceutical Industries Limited (Sun Pharma) proposed to validate its existing ₹ 500 bn limit for inter-corporate transactions: this limit was last approved by shareholders in its 2014 AGM. Because the Companies Act has changed, it needs this revalidation through a postal ballot. Automatic limit Under Section 186 of the Companies Act, 2013 aggregates to ₹ 224.4 bn (based on the 31 March 2015 balance sheet). Existing exposure under inter-corporate transactions, after the merger with Ranbaxy, aggregates around ₹ 284.1 bn. Therefore, the company needs to revalidate its limit and we approve the same
Dec-15	9-Nov-15	KENNAMETAL INDIA LIMITED	AGM	Mgmt	Adoption of Accounts	For	For	Voted as a part of routine business activity
Dec-15	9-Nov-15	KENNAMETAL INDIA LIMITED	AGM	Mgmt	Declaration of Dividend	For	For	Voted as a part of routine business activity
Dec-15	9-Nov-15	KENNAMETAL INDIA LIMITED	AGM	Mgmt	Appointment of M/s Price Waterhouse & Co Bangalore LLP, Chartered Accountants as Auditors	For	For	Voted as a part of routine business activity
Dec-15	9-Nov-15	KENNAMETAL INDIA LIMITED	AGM	Mgmt	Appointment of Mr. John H Jacko Jr as Director	For	For	Voted as a part of routine business activity
Dec-15	9-Nov-15	KENNAMETAL INDIA LIMITED	AGM	Mgmt	Appointment of Mr. Prakash M Telang as Independent Director	For	For	Voted as a part of routine business activity
Dec-15	9-Nov-15	KENNAMETAL INDIA LIMITED	AGM	Mgmt	Payment of remuneration to Cost Auditors M/s K S Kamalakra & Co, Cost Accountant	For	For	Voted as a part of routine business activity
Dec-15	9-Nov-15	KENNAMETAL INDIA LIMITED	AGM	Mgmt	Payment of Commission to Non-Executive Director	For	For	Voted as a part of routine business activity
Dec-15	9-Nov-15	KENNAMETAL INDIA LIMITED	AGM	Mgmt	Revised Clause 49 (VII) of the listing Agreement following material related party transaction by the Company with Kennametal Inc	For	For	The company has specified that the transactions will be in the ordinary course of business and at arm's length and we vote for it as a part of routine business activity
Dec-15	9-Nov-15	KENNAMETAL INDIA LIMITED	AGM	Mgmt	Revised Clause 49 (VII) of the listing Agreement following material related party transaction by the Company with Kennametal Europe GmbH	For	For	The company has specified that the transactions will be in the ordinary course of business and at arm's length and we vote for it as a part of routine business activity
Dec-15	24-Nov-15	UNITED SPIRITS LIMITED	AGM	Mgmt	Adoption of Accounts	For	For	Voted as a part of routine business activity.
Dec-15	24-Nov-15	UNITED SPIRITS LIMITED	AGM	Mgmt	Re-appointment of Mr. Ravi Rajagopal as Director	For	For	Voted as a part of routine business activity.
Dec-15	24-Nov-15	UNITED SPIRITS LIMITED	AGM	Mgmt	Appointment of M/s B S R & Co, Chartered Accountants as Auditors	For	For	Voted as a part of routine business activity.
Dec-15	24-Nov-15	UNITED SPIRITS LIMITED	AGM	Mgmt	Appointment of Dr. Nicholas Bodo Blazquez as Director	For	For	Voted as a part of routine business activity.
Dec-15	24-Nov-15	UNITED SPIRITS LIMITED	AGM	Mgmt	Appointment of Mr. Rajeev Gupta as Independent Director	For	For	Voted as a part of routine business activity.
Dec-15	24-Nov-15	UNITED SPIRITS LIMITED	AGM	Mgmt	Appointment of Mr. Mahendra Kumar Sharma as Independent Director	For	For	Voted as a part of routine business activity.
Dec-15	24-Nov-15	UNITED SPIRITS LIMITED	AGM	Mgmt	Revision in the terms of remuneration payable to Mr. Anand Kripalu as Managing Director	For	For	Voted as a part of routine business activity.
Dec-15	27-Nov-15	MANAPPURAM FINANCE LIMITED	Postal Ballot	Mgmt	Amendment to Main Object Clause of the Memorandum of Association	For	For	MFL proposes to diversify/ broaden its business with the addition of certain financial and other services to its customers. We are comfortable with the changes proposed and the resultant amendment to the main object clause of the memorandum of association.
Dec-15	27-Nov-15	MANAPPURAM FINANCE LIMITED	Postal Ballot	Mgmt	Re-appointment & Revision of the remuneration of Mr. B N Raveendra Babu, Executive Director	For	For	Based on the past remuneration policy followed by the Manappuram group, we believe B. N. Raveendra Babu's proposed remuneration will be commensurate with the size and complexity of the business, and comparable to industry peers.
Dec-15	27-Nov-15	MANAPPURAM FINANCE LIMITED	Postal Ballot	Mgmt	Raising of Fund through Private Placement of Secured Redeemable Non-Convertible Debentures	For	For	Manappuram is required to maintain its capital adequacy ratio at levels prescribed by the RBI. Therefore, we believe that Manappuram's debt levels will be maintained at prudential levels at all times. The issuance of debt securities on private placement basis will be within the overall borrowing limit of ₹ 200 bn.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Dec-15	1-Dec-15	INDIAN TERRAIN FASHIONS LIMITED	Postal Ballot	Mgmt	Sub-division of 1 (one) equity shares of face value of ₹ 10 each into 5 (five) equity shares of ₹ 2 each and consequently, to alter the capital clause of the Memorandum of Association and Articles of Association of the Company.	For	For	Indian Terrain proposes to sub-divide the face value of equity share from ₹ 10 each to ₹ 2 each in order to make the equity shares of the company more affordable for the retail investors and enhance the liquidity of the stock.
Dec-15	1-Dec-15	INDIAN TERRAIN FASHIONS LIMITED	Postal Ballot	Mgmt	Alteration of the Capital Clause in the Memorandum of Association	For	For	The sub-division of equity shares would require amendment to Capital Clause of the MoA of the company.
Dec-15	1-Dec-15	INDIAN TERRAIN FASHIONS LIMITED	Postal Ballot	Mgmt	Alteration of the Capital Clause of the Articles of Association	For	For	The sub-division of equity shares would require amendment to AoA of the company.
Dec-15	1-Dec-15	INDIAN TERRAIN FASHIONS LIMITED	Postal Ballot	Mgmt	Alteration of Articles of Association	For	For	With the coming into force of the Companies Act, 2013, several provisions of the existing Articles of Association (AoA) of the company require alteration or deletion. Accordingly, the company has proposed to replace the entire existing AoA.
Dec-15	1-Dec-15	INDIAN TERRAIN FASHIONS LIMITED	Postal Ballot	Mgmt	Related Party Transaction	For	For	Celebrity Fashions Limited (CFL) is a promoter entity. Currently, the company has an existing lease agreement with CFL, as per which the company uses a property (in Thiruvanchery, Chennai) owned by CFL for its warehousing operations and pays an annual rent of ₹ 12 mn. The area has a built up area of 45000 sq feet, of which 35000 sq feet is occupied by Indian Terrain. The company now estimates that it will require an additional 10000 sq feet of warehousing space in the short run. The incremental space, along with rental escalations, will raise the annual lease to ₹ 18 mn. Accordingly, instead of paying the annual lease of ₹ 18 mn, the company is now proposing to buy the entire property outright from CFL for ₹ 160 mn. The implied price of ₹ 3555 per square feet has been certified to be fair by independent valuers, including the company's lenders. The company has significantly grown in size in the last two years. Given its nature of business, warehousing capacity play a critical role in its operating structure and it will need further storage headroom to expand further. The purchase cost per square feet is in-line with market rates.
Dec-15	10-Dec-15	ASHOKA BUILDCON LIMITED	Postal Ballot	Mgmt	Adoption of new set of AoA	For	For	After the introduction of Companies Act 2013, and the rules framed there under, it is required to alter the existing AoA
Dec-15	10-Dec-15	ASHOKA BUILDCON LIMITED	Postal Ballot	Mgmt	Alteration of MoA	For	For	In order to capitalize on the opportunities in other sectors of infrastructure the Company seeks to modify its 'objects clause' in MoA. The alteration will enable the company to diversify its presence within the infrastructure sector
Dec-15	10-Dec-15	ASHOKA BUILDCON LIMITED	Postal Ballot	Mgmt	Amendment of MoA	For	For	After the introduction of Companies Act 2013, and the rules framed there under, it is required to alter the existing AoA
Dec-15	21-Dec-15	APL APOLLO TUBES LIMITED	Postal Ballot	Mgmt	Issue of Equity Shares	For	For	Voted as a part of routine business activity.
Dec-15	28-Oct-15	Procter & Gamble Hygiene And Health Care Limited	AGM	Mgmt	Adoption of Accounts	For	For	Pertains to normal business activity
Dec-15	28-Oct-15	Procter & Gamble Hygiene And Health Care Limited	AGM	Mgmt	Declaration of Dividend	For	For	Pertains to normal business activity
Dec-15	28-Oct-15	Procter & Gamble Hygiene And Health Care Limited	AGM	Mgmt	Re-appointment of Mr. Shaillyamanyu Singh as Director	For	For	Pertains to normal business activity
Dec-15	28-Oct-15	Procter & Gamble Hygiene And Health Care Limited	AGM	Mgmt	Appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors	For	For	Pertains to normal business activity
Dec-15	28-Oct-15	Procter & Gamble Hygiene And Health Care Limited	AGM	Mgmt	Appointment of Mr. Karthik Natarajan as Non-Executive Director	For	For	Pertains to normal business activity
Dec-15	28-Oct-15	Procter & Gamble Hygiene And Health Care Limited	AGM	Mgmt	Appointment of Mr. Pramod Agarwal as Non-Executive Director	For	For	Pertains to normal business activity
Dec-15	28-Oct-15	Procter & Gamble Hygiene And Health Care Limited	AGM	Mgmt	Appointment of Mr. Al Rajwani as Managing Director for 5 years effective 28.8.2015	For	For	Pertains to normal business activity
Dec-15	28-Oct-15	Procter & Gamble Hygiene And Health Care Limited	AGM	Mgmt	Payment of remuneration to Cost Auditors M/s Ashwin Solanki & Associates, Cost Accountant	For	For	Pertains to normal business activity
Dec-15	28-Oct-15	Procter & Gamble Hygiene And Health Care Limited	AGM	Mgmt	Payment of commission to Non-Executive Independent Directors	For	For	Pertains to normal business activity
Dec-15	5-Nov-15	STRIDES ARCOLAB LIMITED	Postal Ballot	Mgmt	Change of the name of the company from "Strides Arcolab Ltd." to "Strides Shasun Ltd." and consequent Alteration to MOA and AOA	For	For	In April 2015, the scheme of amalgamation between the Company and Shasun Pharmaceuticals Ltd. was approved by the respective shareholders. It is therefore proposed to change the name of the Company from 'Strides Arcolab Ltd.' to 'Strides Shasun Ltd.'. This change requires modification to Memorandum of Association and Articles of Association of the Company through a special resolution.
Dec-15	5-Nov-15	STRIDES ARCOLAB LIMITED	Postal Ballot	Mgmt	Approval of "Strides Arcolab Employee Stock Option Plan 2015" and grant of Employee Stock Option to the eligible Employees	For	For	As per the merger terms between Shasun and Strides, the employees of Shasun will be eligible for stock options of Strides. Strides therefore proposes to launch – 'Strides Arcolab Employee Stock Option Plan 2015', (ESOP 2015) - to grant upto 70,000 stock options to the employees of Shasun who are holding its stock options. The stock options of Strides will be granted to Shasun employees at an exercise price based on the approved share exchange ratio.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Dec-15	5-Nov-15	STRIDES ARCOLAB LIMITED	Postal Ballot	Mgmt	Grant of Employee Stock Option to the eligible Employees of the company subsidiaries / associate companies under the "Strides Arcolab Employee Stock Option Plan 2015"	For	For	Strides proposes to extend the benefits of ESOP 2015 to the employees of Shasun's subsidiaries and associate companies. The potential dilution on account of the scheme is 0.1% on the post-merger share capital of Strides.
Dec-15	5-Nov-15	STRIDES ARCOLAB LIMITED	Postal Ballot	Mgmt	Borrowing Limits for an aggregate amount not exceeding ₹ 2,500 crores	For	For	As on 31 March 2015, Strides' consolidated borrowings were ₹ 8.9 bn and its networth was ₹ 11.5 bn. The Company's FY15 debt to networth and debt to EBITDA is 0.8x and 8.9x respectively. Post-merger, Strides' FY15 standalone debt will increase to ₹ 10 bn (Strides debt of ₹ 4.1 bn + Shasun's debt of ₹ 5.9 bn outstanding as at 31 March 2015). The acquisition of Aspen could further increase the outstanding debt of the Company.
Dec-15	5-Nov-15	STRIDES ARCOLAB LIMITED	Postal Ballot	Mgmt	Raise long term funds upto ₹ 1,500 crores	For	For	Strides seeks to raise upto ₹ 15 bn through the issuance of securities including equity shares, non-convertible debentures with warrants and/or any other securities convertible into equity shares. The proceeds from the issuance will be utilized to fund capital expenditure, long-term working capital, investments, expansion of the existing business, debt repayment and other corporate purposes.
Dec-15	14-Nov-15	JUST DIAL LIMITED	Postal Ballot	Mgmt	Buy back of the equity shares of the Company	For	Against	We do not believe that this is the appropriate utilisation of excess cash. With the imminent launch of search plus and growing competition, this cash is better utilised for the growth of the business.
Dec-15	14-Nov-15	SHREE CEMENT LIMITED	AGM	Mgmt	Adoption of Accounts	For	For	Normal business activity
Dec-15	14-Nov-15	SHREE CEMENT LIMITED	AGM	Mgmt	Declaration of Interim Dividend on Equity Shares	For	For	Normal business activity
Dec-15	14-Nov-15	SHREE CEMENT LIMITED	AGM	Mgmt	Declaration of Final Dividend on Equity Shares	For	For	Normal business activity
Dec-15	14-Nov-15	SHREE CEMENT LIMITED	AGM	Mgmt	Re-appointment of Shri H M Bangur as Director	For	For	Normal business activity
Dec-15	14-Nov-15	SHREE CEMENT LIMITED	AGM	Mgmt	Appointment of M/s B R Maheshwari & Company Chartered Accountants as Auditors	For	For	Normal business activity
Dec-15	14-Nov-15	SHREE CEMENT LIMITED	AGM	Mgmt	Appointment of Shri Sanjiv Krishnaji Shelgikar as Independent Director	For	For	Normal business activity
Dec-15	14-Nov-15	SHREE CEMENT LIMITED	AGM	Mgmt	Payment of remuneration to Cost Auditors M/s K G Goyal and Associates, Cost Accountant	For	For	Normal business activity
Dec-15	14-Nov-15	SHREE CEMENT LIMITED	AGM	Mgmt	Offer or invitation to subscribe to Debentures on Private Placement basis	For	For	Normal business activity
Dec-15	27-Nov-15	Thomas Cook (India) Limited	EGM	Mgmt	Re-classification of Authorised Share Capital	For	For	The present share capital of the company is ₹ 3.8 bn comprises i. 1.4 bn equity shares of Re. 1 each, ii. 114.8 mn Class A 4.65% cumulative non-convertible redeemable preference shares of ₹ 10 each, iii. 0.4 mn Class B 0.001% cumulative convertible redeemable preference shares of ₹ 10 each, iv. 0.3 mn Class C 0.001% cumulative convertible redeemable preference shares of ₹ 10 each, and v. 125 mn preference shares of ₹ 10 each. The company proposes to re-classify the authorized share capital to consist of i. 1.3 bn equity shares of Re. 1 each and ii. 250 mn preference shares of ₹ 10 each. The Articles of Association (AoA) and Memorandum of Association (MoA) will be modified accordingly.
Dec-15	27-Nov-15	Thomas Cook (India) Limited	EGM	Mgmt	Issue of Cumulative Redeemable Non-Convertible Preference Shares	For	For	Thomas Cook will issue non-convertible redeemable cumulative preference shares (Pref Cap) of ₹ 125 bn to overseas entities of the Fairfax group, its parent entity. The dividend rate of preference shares has not been disclosed as it is yet to be finalized: it will be decided by the Board and will be upto 9.0% per annum. The proposed preference shares will be redeemed at par within seven years from the date of allotment. The issuance of preference shares will raise funds to meet part of the funds required for the acquisition of the Kuoni Group's Travel Operations in India (Kuoni Travel India Private Limited) of ₹ 3.2 bn.
Dec-15	2-Dec-15	HAVELLS INDIA LIMITED	Postal Ballot	Mgmt	Havells Employees Stock purchase Scheme 2015 and its implementation through Trust	For	For	The company seeks shareholder approval to grant upto 6.2 mn equity shares to its employees (including employees of subsidiaries). The Nomination and Remuneration Committee will decide the exercise price. The board of the company proposes to use Havells Employee Welfare Trust to implement the ESPS 2015. This is a positive step to motivate employees.
Dec-15	2-Dec-15	HAVELLS INDIA LIMITED	Postal Ballot	Mgmt	Authorizing Havells Employees Welfare Trust to subscribe to share for under the Havells Employees Stock purchase Scheme 2015	For	For	The board of the company has proposed to set-up an Employee Welfare Trust to implement the ESPS 2015. Through this route, Havells will provide a loan to the trust, which will then subscribe to equity shares of the company. in-line with the requirements of SEBI ESOP regulations, neither the ESOP Trust nor any of its trustees shall exercise voting rights in respect of shares of the company held by the ESOP Trust.

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Dec-15	2-Dec-15	HAVELLS INDIA LIMITED	Postal Ballot	Mgmt	Provisioning of money by the Company to the Havells Employees Welfare Trust / Trustees for subscription of share under the Havells Employees Stock purchase Scheme 2015.	For	For	The board of the company has proposed to set-up an Employee Welfare Trust to implement the ESPS Scheme 2015. Through this route, Havells will provide a loan to the trust, which will then subscribe to equity shares of the company. in-line with the requirements of SEBI ESOP regulations, neither the ESOP Trust nor any of its trustees shall exercise voting rights in respect of shares of the company held by the ESOP Trust. Based on the current market price, the company shall lend to Havells Employee Welfare Trust ~Rs. 1.6 bn. This will not impact the company's financials.
Dec-15	10-Dec-15	SIYARAM SILK MILLS LIMITED	Postal Ballot	Mgmt	Approving Related Party Transaction with Nirvikara Paper Mills Limited for acquiring 100% stake in the Equity Share Capital of Balkrishna Synthetics Limited	For	For	Siyaram Silk Mills Limited (Siyaram) seeks shareholder approval to acquire 100% stake in Balkrishna Synthetics Limited (BSL) for ₹ 447.0 mn from Nirvikara Paper Mills Limited (NPML), a related party. BSL is a textile processing unit and Siyaram manufactures and sells textile products. Siyaram does not have a processing facility and is dependent of BSL for its processing requirements. In FY15, BSL's job work services for Siyaram amounted to ₹ 568.4 mn. Siyaram expects the acquisition to help in achieving greater efficiency and optimum utilization of resources. Further, it will enable Siyaram to make necessary investments for upgrading machineries. The independent valuation of BSL was done by BSR and Associates LLP. The consideration of ₹ 447.0 mn is the average of the valuation by discounted cash flow method and comparable companies' method. Moreover, the company has clarified that the proposed transaction is at arm's length. The consideration for BSL is ~0.7x its sales, ~4.4x its net worth, and ~17.5x its net profit for FY15. The consideration is comparable to industry peers.
Dec-15	10-Dec-15	Thomas Cook (India) Limited	Postal Ballot	Mgmt	To not subscribe to and renounce the entitlement of shares to be issued by Qess Corp Ltd. on rights basis	For	For	We understand that Ajit has done a great job over the last few years and it is important to retain him for the growth of the company. Qess contributes a large proportion of the value of the consolidated Thomas Cook entity and the proportion will only increase in the future. Keeping about 50% of the shares in escrow for 8 years gives us comfort on the commitment being shown by Ajit for the long term.
Dec-15	12-Dec-15	STRIDES SHASUN LIMITED	EGM	Mgmt	Approval to raise long term funds upto ₹ 1,500 crores	For	For	Voted as a part of routine business activity.
Dec-15	15-Dec-15	MARUTI SUZUKI INDIA LIMITED	Postal Ballot	Mgmt	Related party transaction with Suzuki Motor Gujarat Private Limited	For	For	Based on our discussions with Maruti Suzuki Mgmt and the new Contract Manufacturing Agreement of theirs with SMG we have got our earlier concerns have been addressed. Like - 1. As per new structure, entire capex for the Gujarat subsidiary would be funded by equity brought in by Suzuki and the depreciation. Earlier, they had stated that there would also be a certain mark-up charged to MSIL's cost. But now, entire SMG production will be supplied exclusively to MSIL on 'No Profit No Loss' basis. 2. In the event that both parties mutually agree to terminate the contract manufacturing agreement, the facilities of the Gujarat subsidiary would be transferred to MSIL at 'book value' vs 'fair value' as stated earlier. Given that the plant won't retain any free cash flow, the book value should only comprise Suzuki's equity contribution 3. The Gujarat subsidiary would function on the basis that it would neither generate surpluses nor make losses. This is in-line with what was stated earlier as well. We approve related party transactions with Suzuki Motor Gujarat Private Limited
Dec-15	15-Dec-15	STERLITE TECHNOLOGIES LIMITED	Court Convened	Mgmt	Scheme of Arrangement between Sterlite Technologies Ltd. and Sterlite Power Transmission Ltd. and their respective shareholders and creditors.	For	For	We approve the resolution as the demerger is expected to improve the performance of Telecom cable business
Dec-15	18-Dec-15	AXIS BANK LIMITED	Postal Ballot	Mgmt	Re-appointment of Mr. Prasad R Menon as an Independent Director	For	For	Prasad Menon was the former Managing Director of Tata Chemicals Limited and Tata Power Limited. He is Director on Board of other Tata Group Companies.
Dec-15	21-Dec-15	PENNNAR ENGINEERED BUILDING SYSTEMS LIMITED	Postal Ballot	Mgmt	Ratification of PRE-IPO ESOP Plan 2014	For	For	Voted as a part of routine business activity.
Dec-15	21-Dec-15	PENNNAR ENGINEERED BUILDING SYSTEMS LIMITED	Postal Ballot	Mgmt	Approve variation in Vesting Period	For	For	Voted as a part of routine business activity.
Dec-15	21-Dec-15	PENNNAR ENGINEERED BUILDING SYSTEMS LIMITED	Postal Ballot	Mgmt	Approve variation in Maximum number of options to be issued per employee and in aggregate	For	For	Voted as a part of routine business activity.
Dec-15	22-Dec-15	HCL TECHNOLOGIES LIMITED	AGM	Mgmt	Adoption of Accounts	For	For	Approved as part of routine business activity.
Dec-15	22-Dec-15	HCL TECHNOLOGIES LIMITED	AGM	Mgmt	Re-appointment of Mr. Sudhindar Krishan Khanna as Director	For	For	Sudhindar Krishnan Khanna, 62, is Chairman & MD of India Equity Partners, Mumbai – a private equity firm and is being reappointed as Non-executive Director of the company. His re-appointment is in-line with statutory requirements.
Dec-15	22-Dec-15	HCL TECHNOLOGIES LIMITED	AGM	Mgmt	Appointment of M/s S R Batliboi & Co, LLP, Chartered Accountants as Auditors	For	For	The ratification of S R Batliboi & Co. as statutory auditors is in-line Section 139 of the Companies Act 2013.

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Dec-15	22-Dec-15	HCL TECHNOLOGIES LIMITED	AGM	Mgmt	Appointment of Mr. Thomas Sieber as Independent Director	For	For	Thomas Sieber, 53, is Former CEO, Salt Mobile SA and is being appointed as an Independent Director of the company. His appointment is in-line with statutory requirements.
Dec-15	22-Dec-15	HCL TECHNOLOGIES LIMITED	AGM	Mgmt	Implementation of 2004-ESOP through Trust Mechanism	For	For	At the time of the launch, the 2004 Stock Option Plan contained an option to implement the scheme via the trust mechanism. The provision was deleted in April 2013 following a change in SEBI regulations in January 2013. In October 2014, SEBI lifted its restrictions on trust acquiring equity shares from the secondary market – the company is now seeking approval to implement the 2004 ESOP plan via trust mechanism. The trust route does not result in minority shareholders' stake dilution.
Dec-15	22-Dec-15	HCL TECHNOLOGIES LIMITED	AGM	Mgmt	Authorization for secondary acquisition of shares under 2004-ESOP	For	For	The ESOP trust will be provided financial assistance by the company. The trust will acquire shares from the secondary market and issue these as options to employees. The secondary market acquisitions by the Trust will not exceed 1% of the paid-up equity share capital as at June 30, 2015 as per the provisions of the Companies Act, 2013.
Dec-15	26-Dec-15	REPCO HOME FINANCE LIMITED	Postal Ballot	Mgmt	Authorisation to the Board of Directors to mortgage, create charge on all or any of the assets of the Company and further issue covenants for negative pledges/lien etc.	For	For	For the purpose of business operations, the company raises funds by way of borrowings, which are secured. This is to comply with the provisions of Companies Act, 2013.
Dec-15	26-Dec-15	REPCO HOME FINANCE LIMITED	Postal Ballot	Mgmt	Approval for Related Party Transactions	For	For	Repco Home Finance Ltd. ('Repco') has been entering into contracts and arrangements with its promoter. Repco Bank is Repco Home Finance Ltd's ('Repco') promoter. The transactions are in the nature of availing term loans, overdraft facilities, interest payments, placing short term/long term deposits, receiving interest, paying rent for occupying the Bank's premises. The transactions are operational in nature and are at arms-length.
Dec-15	27-Dec-15	EICHER MOTORS LIMITED	Postal Ballot	Mgmt	Alteration of the Objects Clause of the MoA	For	For	The changes are in-line with the company's strategy. Global brands already sell sporting gear and other related accessories through online and offline stores. Creating a similar ecosystem around its strongest brands will help Eicher generate greater shareholder value.
Dec-15	27-Dec-15	EICHER MOTORS LIMITED	Postal Ballot	Mgmt	Alteration of the Liability Clause of the MoA	For	For	The amendment is aimed at complying with the provisions of Companies Act 2013.
Dec-15	28-Dec-15	GUJARAT GAS LIMITED	AGM	Mgmt	To receive, consider and adopt the Audited Revised Balance Sheet as on 31st March 2014, Revised Statement of Profit and Loss for the year ended on 31st March 2014 along with notes forming part of the financial statements together with the Amendment to Directors' Report, the Report of Auditors' thereon and the Nil Comments of the Comptroller & Auditor General of India, in terms of Section 619(4) of the Companies Act, 1956.	For	For	Approved as part of regular business activities.
Dec-15	28-Dec-15	GUJARAT GAS LIMITED	AGM	Mgmt	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2015, together with the Board's Report, the Report of Auditors' thereon and Nil Comments of the Comptroller & Auditor General of India, in terms of Section 143(6) of the Companies Act, 2013.	For	For	Approved as part of regular business activities.
Dec-15	28-Dec-15	GUJARAT GAS LIMITED	AGM	Mgmt	To declare Dividend on equity shares for the year 2014-15.	For	For	The company proposes to pay dividend of ₹ 5.0 per share (FV ₹ 10.0). Total cash outgo including dividend corporate tax stood at ₹ 0.8 bn, translating into a pay-out ratio at ~19% (standalone basis).
Dec-15	28-Dec-15	GUJARAT GAS LIMITED	AGM	Mgmt	To authorise the Board of Directors of the Company to fix the remuneration of Statutory Auditors of the Company for the F.Y. 2015-2016 in terms of the provisions of Section 142 of Companies Act, 2013.	For	For	The Comptroller and Auditor General (CAG) of India had appointed J. S. Maheshwari & Co as statutory auditors for FY14 and Manu Bhai & Shah for FY15. As per Section 142 of the Companies Act, 2013 shareholder approval is required to authorize the board to fix the remuneration of statutory auditors. The auditors were paid remuneration of ₹ 6.8 mn in FY15.
Dec-15	28-Dec-15	GUJARAT GAS LIMITED	AGM	Mgmt	Appointment of Mr. G.R. Aloria, IAS as Director, not liable to retire by rotation	For	For	G. R. Aloria is currently Chief Secretary, Government of Gujarat. His appointment is in-line with all statutory requirements.
Dec-15	28-Dec-15	GUJARAT GAS LIMITED	AGM	Mgmt	Appointment of Mr. Atanu Chakraborty, IAS as Director, not liable to retire by rotation.	For	For	Atanu Chakraborty is the Managing Director of Gujarat State Petroleum Corporation Ltd. His appointment is in-line with all statutory requirements.
Dec-15	28-Dec-15	GUJARAT GAS LIMITED	AGM	Mgmt	Appointment of Mr. Lalnunmawia Chuauungo, IAS as Director, liable to retire by rotation.	For	For	L Chuauungo is currently Principal Secretary, Energy and Petrochemicals Department and Managing Director of Gujarat Urja Vikas Nigam Limited (GUVNL) and Chairman of Gujarat Industries Power Company Ltd. (GIPCL). His appointment is in-line with all statutory requirements.

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Dec-15	28-Dec-15	GUJARAT GAS LIMITED	AGM	Mgmt	Appointment of Mr. Sanjeev Kumar, IAS as Director, liable to retire by rotation.	For	For	Sanjeev Kumar is currently Secretary to Government of Gujarat, Finance Department. His appointment is in-line with all statutory requirements.
Dec-15	28-Dec-15	GUJARAT GAS LIMITED	AGM	Mgmt	Appointment of Mr. Mukesh Kumar, IAS as Director, liable to retire by rotation.	For	For	Mukesh Kumar is currently State Project Director, Sarva Shiksha Abhiyan and Ex-officio Commissioner of Primary Education and Mid-day meals, Education Dept. Govt. of Gujarat. His appointment is in-line with all statutory requirements.
Dec-15	28-Dec-15	GUJARAT GAS LIMITED	AGM	Mgmt	Appointment of Ms. Manjula Devi Shroff as Independent Woman Director.	For	For	Ms. Manjula Devi Shroff is a social entrepreneur and founder of Calorx. Her appointment is in-line with all statutory requirements.
Dec-15	28-Dec-15	GUJARAT GAS LIMITED	AGM	Mgmt	Appointment of Mr. Ajit Kapadia as Independent Director.	For	For	Ajit Kapadia was appointed as the head of the Gas Task Force, a group formed by the Petroleum Ministry to review the entire country's natural gas availability and utilization pattern in 1982. He was also appointed as the first Director (Planning) with Gas Authority of India Limited (GAIL). After three years at GAIL, he joined Hindustan Oil and Exploration Company Limited (HOEC) as the first employee and joined the Board as the Managing Director. His appointment is in-line with all statutory requirements.
Dec-15	28-Dec-15	GUJARAT GAS LIMITED	AGM	Mgmt	Appointment of Mr. Jal Patel as Independent Director.	For	For	Jal Patel retired as the Vice Chairman and Managing Director of FAG Group of bearing companies. His appointment is in-line with all statutory requirements.
Dec-15	28-Dec-15	GUJARAT GAS LIMITED	AGM	Mgmt	Appointment of Mr. Krishna Das Chatterjee as Independent Director.	For	For	K. D. Chatterjee is the Former Executive Director (Finance) of Gujarat Narmada Valley Fertilizers Company Limited. His appointment is in-line with all statutory requirements.
Dec-15	28-Dec-15	GUJARAT GAS LIMITED	AGM	Mgmt	Appointment of Prof. Pradip Khandwalla as Independent Director.	For	For	Pradip Khandwalla was L&T Chair Professor of Organizational Behavior at IIM-Ahmedabad from 1985 to 1991 and then the Director of IIM- Ahmedabad till 1996. His appointment is in-line with all statutory requirements.
Dec-15	28-Dec-15	GUJARAT GAS LIMITED	AGM	Mgmt	Ratification of remuneration of Cost Auditors for F.Y. 2014-15.	For	For	Remuneration of ₹ 200,000 to be paid to the cost auditor for FY15 is reasonable compared to the size and scale of operations.
Dec-15	28-Dec-15	GUJARAT GAS LIMITED	AGM	Mgmt	Ratification of remuneration of Cost Auditors for F.Y. 2015-16.	For	For	Remuneration of ₹ 200,000 to be paid to the cost auditor in FY16 is reasonable compared to the size and scale of operations.
Dec-15	28-Dec-15	GUJARAT GAS LIMITED	AGM	Mgmt	Approval of amendment of the Articles of Association of the Company.	For	For	On account of completion of Merger/Amalgamation of erstwhile GSPC Gas Company Limited, erstwhile Gujarat Gas Company Limited, erstwhile Gujarat Gas Financial Services Limited, erstwhile Gujarat Gas Trading Company Limited (Transferor Companies) into Gujarat Gas Limited (Formerly known as GSPC Distribution Networks Limited) (Transferee Company) and consequent listing of Equity Shares of the Company on BSE Limited, National Stock Exchange of India Limited, Ahmedabad Stock Exchange Limited and Vadodara Stock Exchange Limited, the Company is required to amend its Articles of Associations to comply with the provisions/ requirements of the Listing Agreements.
Dec-15	30-Dec-15	JINDAL SAW LIMITED	Postal Ballot	Mgmt	Alteration of MoA	For	For	Jindal Saw plans to begin a shipping and logistics business to cater to their internal transportation needs. We are fine with the same
Mar-16	7-Jan-16	UNITED SPIRITS LIMITED	Postal Ballot	Mgmt	Give guarantee and / or provide security in connection with a loan to be availed by Pioneer Distilleries Ltd., a Subsidiary.	For	For	Pioneer Distilleries Ltd. ('PDL'), a 75% owned subsidiary of United Spirits Ltd., is seeking ₹ 1.0 bn loan from a bank and therefore a corporate guarantee from USL. The loan is to fund its capital expenditure and working capital requirements. PDL supplies Extra Neutral Alcohol ('ENA') only to USL and provides bottling facilities for USL. The corporate guarantee to PDL, will ensure security of supply. The benefits accrued on the funding facility will pass on to USL by way of its 75% ownership. As per Section 185 of Companies Act, 2013 USL cannot extend a loan to PDL. Therefore providing corporate guarantee is the only alternative for PDL to avail a loan. USL shall charge commission @ 0.5% per annum from PDL for the guarantee to be extended for three years for the loan.
Mar-16	8-Jan-16	ESSEL PROPACK LIMITED	Postal Ballot	Mgmt	Payment of Managerial Remuneration to Mr. Ashok Goel, Vice Chairman and Managing Director.	For	For	Ashok Goel has been associated with Essel Propack since its inception and is responsible for the overall Mgmt of the company. The company's total income and PAT has consistently increased in each of the past five years under Ashok Goel's leadership. Even though his remuneration is high as a percentage of profit, the absolute amount of remuneration paid is adequate relative to the size of the company and in-line with peers in industry. We approve the resolution.
Mar-16	17-Jan-16	HAVELLS INDIA LIMITED	Postal Ballot	Mgmt	Special resolution approving disinvestment upto 100% stake in Havells Malta Limited by Havells Holdings Limited, a wholly-owned subsidiary of the company	For	For	Havells India wishes to divest its stake in its European lighting operations, Sylvania, which is housed in Havells Malta Limited (HML). Havells India will use the proceeds to strengthen its domestic operations. HML and its subsidiaries design, manufacture, and distribute lighting products. The divestment will exclude HML's subsidiaries based in United States, Brazil, Thailand, and Chile. Shanghai Feilo Acoustics Co. Limited (Feilo) manufactures and distributes lighting equipment. HML has been valued at ₹ 12.6 bn. We recognize that the intent to sell the European lighting business is strategic and observe that the valuation of the business is in-line with its peers in the Indian market.

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Mar-16	17-Jan-16	HAVELLS INDIA LIMITED	Postal Ballot	Mgmt	Special resolution approving disinvestment upto 100% stake in Havells Exim Limited a wholly-owned subsidiary of the company	For	For	Havells Exim Limited (HEL) is a wholly owned subsidiary of Havells India based in Hong Kong. HEL serves as a central procurement company to procure various electrical products for Havells and Sylvania Trading operations. HEL has been valued at ₹ 1.0 bn. We recognize that this is linked to the sale of the European lighting business, which is a strategic decision, and observe that the valuation of the business is in-line with its peers in the Indian market.
Mar-16	20-Jan-16	GLENMARK PHARMACEUTICALS LIMITED	Postal Ballot	Mgmt	Consent pursuant to the provisions of Section 23, 41, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 for issue of shares or convertible instruments by the Company.	For	For	We vote in favour of the resolution as it is part of the business activity
Mar-16	20-Jan-16	GLENMARK PHARMACEUTICALS LIMITED	Postal Ballot	Mgmt	Consent for creation of charge or mortgage over assets of the Company Under Section 180(1)(a) of the Companies Act, 2013	For	For	The resolution enables the company to provide security for its borrowings. Secured loans typically have easier repayment terms, less restrictive covenants, and marginally lower interest rates. Hence we vote in favour of the resolution
Mar-16	22-Jan-16	UNITED SPIRITS LIMITED	EGM	Mgmt	Considering erosion of net worth of the Company as per Section 23 of the Sick Industrial Companies Act, 1985	For	For	We vote in favour of the resolution as it is part of the business activity
Mar-16	27-Jan-16	POWER MECH PROJECTS LIMITED	Postal Ballot	Mgmt	Payment of remuneration to Non-Executive Directors not exceeding 1% of the net profit.	For	For	Power Mech Projects Ltd.'s board comprises eight directors of which six are non-executive. The company has not paid any commission to its non-executive directors in the past. The resolution seeks to pay upto 1% of net profit to non-executive directors as commission.
Mar-16	29-Jan-16	SIEMENS LIMITED	AGM	Mgmt	Adoption of Accounts	For	For	Approved as part of regular business activities.
Mar-16	29-Jan-16	SIEMENS LIMITED	AGM	Mgmt	Declaration of Dividend	For	For	Siemens' performance in FY15 has improved after a three year dip in profitability, but it yet has to reach its highs of FY11. PAT for FY14 and FY15 have been up on account on extraordinary gains on sale of property, sale of businesses and reversal of impairment losses. For FY15 the company has recommended a dividend of ₹ 6 per equity share and a special dividend of ₹ 4 per equity share (in view of the large exceptional income during FY15). This has increased dividend payment by 67% to ₹ 10 per share from ₹ 6 per share in FY14. Dividend payout ratio is at 36.3%.
Mar-16	29-Jan-16	SIEMENS LIMITED	AGM	Mgmt	Re-appointment of Mr. Johannes Apitzsch as Director	For	For	Johannes Apitzsch is a representative of the parent company Siemens AG. He has held various senior executive Mgmt positions with Siemens Group in Germany and abroad since last 24 years including various CFO functions in the business fields of Industry, Automation and Energy within Siemens. Currently, he is the Head of Global Services of Siemens AG. Till November 2013 he was alternate to Dr. Roland Busch and thereafter he was appointed as a Director on the Board of Siemens Ltd. His re-appointment is in-line with all the Statutory requirements.
Mar-16	29-Jan-16	SIEMENS LIMITED	AGM	Mgmt	Appointment of Messrs S R B C & Co LLP, Chartered Accountants as Auditors	For	For	The appointment of SRBC & Co. LLP is in-line with statutory requirements.
Mar-16	29-Jan-16	SIEMENS LIMITED	AGM	Mgmt	Payment of remuneration to Cost Auditors Messrs R Nanabhoy & Co, Cost Accountant	For	For	To comply with Rule 14 of Companies (Audit and Auditors) Rules 2014 and Section 148 of Companies Act 2013, the Company seeks approval from shareholders to ratify the remuneration payable to the cost auditors for 2015-16. The company proposes a remuneration of ₹ 1,768,000 to R. Nanabhoy & Co., cost auditors for 2015-16. This seems reasonable.
Mar-16	29-Jan-16	SIEMENS LIMITED	AGM	Mgmt	Approval of transactions with Siemens Aktiengesellschaft, Germany, Holding company.	For	For	Siemens seeks shareholder approval for material related party transactions with Siemens AG for a period of 5 years from 1 October 2015 till 30 September 2020, under provisions of Clause 49 of the Listing Agreement. The Company seeks a limit of twice the aggregate value of RPTs with Siemens AG in the preceding financial year. (i. E. If the value of RPTs contracted is ₹ 100 in FY15 then the ceiling for the RPTs for FY16 would be ₹ 200). The approximate value of transactions of Siemens India with Siemens AG was ~Rs 27.7 bn or ~26% of the turnover for FY15. Given the contract based nature of Siemens' business and volatility in foreign exchange rates, Siemens seeks shareholder approval for the enabling resolution.
Mar-16	2-Feb-16	KNR CONSTRUCTIONS LIMITED	Postal Ballot	Mgmt	Reappointment of Shri K Narasimha Reddy as Managing Director of the Company	For	For	The proposed remuneration of ₹ 24 mn for K Narasimha Reddy is in-line with peers. The overall remuneration is commensurate with the size and scale of operations.
Mar-16	2-Feb-16	KNR CONSTRUCTIONS LIMITED	Postal Ballot	Mgmt	Reappointment of Shri K Jalandhar Reddy as Executive Director of the Company	For	For	The proposed remuneration of ₹ 12 mn for K Jalandhar Reddy is in-line with peers. The overall remuneration is commensurate with the size and scale of operations

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Mar-16	2-Feb-16	HDB FINANCIAL SERVICES LIMITED **	Court Convened	Mgmt	The Scheme of Amalgamation between HBL Global Private Limited (Transferor Company No. 1), Atlas Documentary Facilitators Company Private Limited (Transferor Company No. 2) with HDB Financial Services Limited (Transferee Company) and their respective shareholders and creditors	For	For	Rationale for the recommendation: The credit profile of HDBFS benefits from the expectation of support from HDFC Bank. The proposed amalgamation is not expected to materially alter the shareholding pattern or financial profile of HDBFS. The rationale for the amalgamation has been provided as follows: 1) HBL is a subsidiary of ADFC and provides specialized services relating to marketing and promotion of the various financial products of HDFC Bank Ltd., which includes credit cards, vehicle loans, personal loans, merchant establishments, loan against shares, home loans and various retail asset products of HDFC Bank Ltd. ADFC primarily provides processing support to HDFC Bank Ltd. and few other customers in the areas of retail liabilities, retail assets, credit cards processing, cheque clearing, cash Mgmt services and depository services. 2) HDBFS is a subsidiary of HDFC Bank Ltd. and a non-deposit taking Non-Banking Finance Company (NBFC) engaged in the business of financing the requirements of mainly individual borrowers and medium, small and micro business enterprises. HDBFS also carries on a BPO business and provides services to HDFC Bank Ltd., to run collections call centers and collects overdues from borrowers. HDBFS has set up such call centers across the country, which provides collection services for the entire gamut of retail lending products of HDFC Bank Ltd. HDBFS offers end to end collection services in over 400 locations through its BPO business. 3) The proposed Scheme would simplify and consolidate the various services offered by the HBL & ADFC and HDBFS into a single entity and enable the merged entity to offer a comprehensive bouquet of services, including BPO services, to its customers. The amalgamation will also help HDBFS provide end-to-end services in the financial services arena covering inter alia sales, document processing, back-office support services and collections to banks, finance companies and financial institutions.
Mar-16	2-Feb-16	HDB FINANCIAL SERVICES LIMITED **	Court Convened	Mgmt	The Scheme of Amalgamation between HBL Global Private Limited (Transferor Company No. 1), Atlas Documentary Facilitators Company Private Limited (Transferor Company No. 2) with HDB Financial Services Limited (Transferee Company) and their respective shareholders and creditors	For	For	Rationale for the recommendation: The credit profile of HDBFS benefits from the expectation of support from HDFC Bank. The proposed amalgamation is not expected to materially alter the shareholding pattern or financial profile of HDBFS. The rationale for the amalgamation has been provided as follows: 1) HBL is a subsidiary of ADFC and provides specialized services relating to marketing and promotion of the various financial products of HDFC Bank Ltd., which includes credit cards, vehicle loans, personal loans, merchant establishments, loan against shares, home loans and various retail asset products of HDFC Bank Ltd. ADFC primarily provides processing support to HDFC Bank Ltd. and few other customers in the areas of retail liabilities, retail assets, credit cards processing, cheque clearing, cash Mgmt services and depository services. 2) HDBFS is a subsidiary of HDFC Bank Ltd. and a non-deposit taking Non-Banking Finance Company (NBFC) engaged in the business of financing the requirements of mainly individual borrowers and medium, small and micro business enterprises. HDBFS also carries on a BPO business and provides services to HDFC Bank Ltd., to run collections call centers and collects overdues from borrowers. HDBFS has set up such call centers across the country, which provides collection services for the entire gamut of retail lending products of HDFC Bank Ltd. HDBFS offers end to end collection services in over 400 locations through its BPO business. 3) The proposed Scheme would simplify and consolidate the various services offered by the HBL & ADFC and HDBFS into a single entity and enable the merged entity to offer a comprehensive bouquet of services, including BPO services, to its customers. The amalgamation will also help HDBFS provide end-to-end services in the financial services arena covering inter alia sales, document processing, back-office support services and collections to banks, finance companies and financial institutions.
Mar-16	3-Feb-16	MOLDTEK PACKAGING LIMITED	EGM	Mgmt	Sub-Division of Share Capital of the Company	For	For	Voted as a part of routine business activity.
Mar-16	3-Feb-16	MOLDTEK PACKAGING LIMITED	EGM	Mgmt	Alteration of Capital Clause in the Memorandum of Association	For	For	Voted as a part of routine business activity.
Mar-16	4-Feb-16	SITI CABLE NETWORK LIMITED	EGM	Mgmt	Increase in Authorised Share Capital of the Company and consequential change in Clause V(a) of the MOA	For	For	The present authorized share capital of the company is ₹ 1.0 bn divided into 990.0 mn equity shares of Re. 1 each and 10.0 mn preference shares of Re. 1 each. The company proposes to increase the present authorized share capital of the company to ₹ 1.3 bn divided into 1.29 bn equity shares of Re. 1 each and 10.0 mn preference shares of Re. 1 each by way of creation of additional 300.0 mn equity shares.

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Mar-16	4-Feb-16	SITI CABLE NETWORK LIMITED	EGM	Mgmt	Issuance of convertible Warrants and Optionally Fully Convertible Debentures to Promoter/promoter group entities	For	For	The company proposes to raise upto ₹ 5.0 bn by allotting 142.85 mn convertible warrants and raise upto ₹ 1.8 bn by allotting 51.42 mn optionally convertible debentures (OFCDs) to promoter group entities. The securities have an exercise price of ₹ 35.0 and will be convertible into an equivalent number of equity shares of face value ₹ 1 each. The post issuance dilution on issue of these securities will be 22.3%. The company has clarified that the money raised will primarily be used to pare down debt and to acquire substantial stakes in Multi System Operators (MSOs).
Mar-16	6-Feb-16	CHAMBAL FERTILISERS AND CHEMICALS LIMITED	Postal Ballot	Mgmt	To sell / dispose-off one or more or all vessels/ships or the entire shipping business/undertaking of the Company.	For	For	The outlook for shipping business is not very positive over medium to long term. Additionally it will increase focus on the urea business and will release funds to meet the expansion plan in the urea segment. We approve the resolution
Mar-16	11-Feb-16	PETRONET LNG LIMITED	Postal Ballot	Mgmt	Alteration of Object Clause in Memorandum of Association	For	For	The company proposes to set up a LNG Training Centre at Kochi, to create human capital for operation and maintenance of LNG storage and re-gasification terminal. The centre is being set-up on the company's surplus space, and would not require any major capital investment. Hence, we approve this resolution.
Mar-16	24-Feb-16	ZEE ENTERTAINMENT ENTERPRISES LIMITED	Postal Ballot	Mgmt	Ordinary resolution for consideration by unrelated equity shareholders for appointment of Mr. Amit Goenka - a Related Party to an Office of Place of Profit in an overseas subsidiary of the Company	For	For	Amit Goenka, 39, belongs to the promoter family. He is currently the Non-Executive Chairman of Shirpur Gold Refinery Limited. Zee Entertainment Enterprises Limited (Zee) proposes to appoint him as the CEO of Asia Today Limited and the International business of Zee. His proposed remuneration is ~ ₹ 20.2 mn (converted to INR and adjusted for purchasing power parity). His proposed remuneration is in-line with that of peers in similar sized businesses in the same industry and other industries.
Mar-16	24-Feb-16	ZEE ENTERTAINMENT ENTERPRISES LIMITED	Postal Ballot	Mgmt	Special Resolution for consideration by the equity shareholders of the Company to authorise the Board Under Section 180(1)(a) of the Companies Act, 2013, to facilitate creation of charge of any assets/undertakings of the Company to secure any current and/or future borrowings	For	For	The resolution enables the company to provide security for its borrowings. Secured loans typically have easier repayment terms, less restrictive covenants, and marginally lower interest rates.
Mar-16	26-Feb-16	STATE BANK OF INDIA	EGM	Mgmt	Create, offer, issue and allot, such number of Equity Shares of Re 1 each, not exceeding ₹ 15,000 crores or such amount as may be approved by Gol & RBI, by way of public issue or Rights issue or Private Placement, including Qualified Institutions Placement (QIP) / Global Depository Receipt (GDRs)/ American Depository Receipt (ADRs) and/or any other mode or a combination thereof.	For	For	The equity issuance is expected to decrease Gol's stake in the bank to 55.5% from the current 61.4%, and result in a 9.6% dilution for all shareholders on the expanded equity base (if current shareholders do not subscribe to the issue). Although State Bank of India's (SBI) is well capitalized (capital adequacy ratio of 12.17% on 30 September 2015), we believe the additional capital will support the bank's growth requirements.
Mar-16	27-Feb-16	MINDTREE LIMITED	Postal Ballot	Mgmt	Issue of Bonus Shares	For	For	The company proposes to issue bonus shares to each shareholder in the ratio of 1 bonus share for every 1 share held by the shareholder. The objective of the issuance is to increase the liquidity of the equity shares traded in the secondary market.
Mar-16	27-Feb-16	MINDTREE LIMITED	Postal Ballot	Mgmt	Appointment of Rostow Ravan as CEO & Managing Director	For	For	Rostow Ravan is a promoter and an Executive Director of the company. In FY15, his remuneration was ₹ 20.2 mn. The company seeks approval to appoint Rostow Ravan as MD & CEO for five years from 1 April 2016. His proposed remuneration is in-line with that of peers and commensurate with the size and complexity of the business.
Mar-16	27-Feb-16	MINDTREE LIMITED	Postal Ballot	Mgmt	Appointment of Krishnakumar Natarajan as Executive Chairman	For	For	Krishnakumar Natarajan is a promoter and the current MD & CEO of the company. The company seeks approval to appoint Krishnakumar Natarajan as Executive Chairman from 1 April 2016 to 30 June 2017. His proposed remuneration is broadly in-line with that of peers.
Mar-16	3-Mar-16	LIC HOUSING FINANCE LIMITED	Postal Ballot	Mgmt	Adoption of new set of AOA	For	For	With the coming into force of the Companies Act, 2013, several regulations of the existing AoA of the Company require alteration or deletion.
Mar-16	5-Mar-16	HCL TECHNOLOGIES LIMITED	Court Convened	Mgmt	Scheme of Arrangement between HCL Technologies Ltd. and HCL Comnet Ltd. and their respective shareholders and creditors	For	For	The India SI business is being transferred to HCL Comnet with the view that it will make for a more efficient operating structure. Since HCL Comnet is a wholly-owned subsidiary, there will be no impact on HCL Tech at a consolidated level.
Mar-16	15-Mar-16	PERSISTENT SYSTEMS LIMITED	Postal Ballot	Mgmt	Persistent Systems Limited Employee Stock Option Plan 2016 ('ESOP 2016')	For	For	ESOPs align Mgmt and shareholder interests, it aids shareholder value in the long run.
Mar-16	15-Mar-16	PERSISTENT SYSTEMS LIMITED	Postal Ballot	Mgmt	Grant of options to the Employees / Directors of the Company and its Subsidiary Company/ies under ESOP 2016	For	For	This is required to extend the ESOP 2016 plan to the employees of subsidiaries. ESOPs align Mgmt and shareholder interests, it aids shareholder value in the long run.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/ EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Mar-16	15-Mar-16	PERSISTENT SYSTEMS LIMITED	Postal Ballot	Mgmt	Use of the trust route for the implementation of Persistent Systems Limited Employee Stock Option Plan 2016 ("ESOP 2016") and Secondary acquisition of the Company shares by the trust	For	For	The board of the company proposes to use PSPL ESOP Mgmt Trust to implement ESOP 2016. ESOPs align Mgmt and shareholder interests, it aids shareholder value in the long run.
Mar-16	17-Mar-16	ZENSAR TECHNOLOGIES LIMITED	Postal Ballot	Mgmt	Appointment of Mr. Sudip Nandy as Independent Director	For	For	Sudip Nandy was appointed as an Additional Director on 15 July 2015. He is the former Chairman of Aricent India. His appointment is in-line with all the statutory requirements.
Mar-16	17-Mar-16	ZENSAR TECHNOLOGIES LIMITED	Postal Ballot	Mgmt	Alteration of AOA	For	For	Marina Holdco (FPI) Limited has acquired 23.2% stake in the company. The company is proposing to grant special rights (to be incorporated in the AoA) to Marina Holdco (FPI) Limited. This includes the right to nominate one director, which is a standard market practice. As part of the agreement, Zensar will also require the approval of Marina Holdco (FPI) Limited before any modifications are made to the AoA articles 192-194 which refer to Marina Holdco's shareholder rights.
Mar-16	17-Mar-16	ZENSAR TECHNOLOGIES LIMITED	Postal Ballot	Mgmt	Appointment of Mr. Shashank Singh as Non-Independent Director and Non-Executive Director	For	For	Shashank Singh was appointed as an Additional Director on 20 October 2015. Shashank Singh is Partner and Head of the India office of Apax Partners. His appointment is in-line with all the statutory requirements.
Mar-16	17-Mar-16	ZENSAR TECHNOLOGIES LIMITED	Postal Ballot	Mgmt	Appointment of Mr. Sandeep Kishore as Managing Director and Chief Executive officer	For	For	Sandeep Kishore has been identified as Ganesh Natrajan's successor. He is being appointed as MD & CEO. Sandeep Kishore comes in with 25 years of global experience in the IT industry across US, Europe and Asia. The appointment of Sandeep Kishore is a strategic investment in professional leadership made by Zensar Technologies Limited and should be beneficial to the company and its shareholders in the long run.
Mar-16	17-Mar-16	ZENSAR TECHNOLOGIES LIMITED	Postal Ballot	Mgmt	Approval of ESOP 2016	For	For	Zensar Technologies Limited seeks shareholder approval to introduce EPAP 2016. The issue will result in a dilution of around 1.8% for existing shareholders. The stock options scheme has limited implications on profitability but will likely help retain talent.
Mar-16	17-Mar-16	ZENSAR TECHNOLOGIES LIMITED	Postal Ballot	Mgmt	Approval for grant of Performance Award Units to the employees of the Subsidiary Company (ies) of the Company under Zensar Technologies Limited - Employee Performance Award units Plan 2016	For	For	The company requires shareholder approval in a separate resolution to extend the EPAP 2016 plan to the employees of subsidiaries.
Mar-16	21-Mar-16	DCB BANK LIMITED	Postal Ballot	Mgmt	Raising of Funds by issue of bonds/debentures/securities on private placement basis	For	For	These long term bonds / NCDs will be within the Bank's overall borrowing limits.
Mar-16	21-Mar-16	DCB BANK LIMITED	Postal Ballot	Mgmt	Increase in borrowing powers	For	For	DCB Bank needs fresh long term funds for business growth. The bank's total capital adequacy ratio on 31 December 2015 was 13.04% with a Tier-1 capital adequacy ratio of 12.33%.
Mar-16	21-Mar-16	REPCO HOME FINANCE LIMITED	Postal Ballot	Mgmt	Approval of related party transactions under Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	For	For	The transactions are in the nature of availing term loans, overdraft facilities, interest payments, placing short term/long term deposits, receiving interest, paying rent for occupying the Bank's premises. On 31 December 2015 the aggregate value of outstanding transactions was around ₹ 5.6 bn, of which ₹ 5.0 bn pertained to cash credit facilities. The transactions are operational in nature and are at arms-length.
Mar-16	22-Mar-16	ASHOKA BUILDCON LIMITED	Postal Ballot	Mgmt	Increase the Borrowing Power of the Company	For	For	The company has a standalone debt of ₹ 2.2 bn (and bank guarantees of ₹ 8.5 bn), as against a total borrowing limit of ₹ 50 bn. While there is sufficient headroom to raise debt, we recognize that the company regularly needs to bid for EPC and BOT projects, for which it needs to furnish bank guarantees (which are included as part of the limit). The company has clarified that, due to high competition, the success rates for bids are extremely low and it therefore need to place bids for a large number of projects simultaneously. In order to grow its order book (₹ 43 bn), the company will require extra headroom as the aggregate value of the bids and outstanding debt may exceed the stipulated limit. The company's debt programs are rated CRISIL AA-/Stable/CRISIL A1+-. In the past, the company has been prudent in managing its leverage profile. The company has clarified that the proposed increase in limit is targeted primarily towards facilitating the bidding process and not towards raising significant debt. We believe that there will be no material impact for minority shareholders.
Mar-16	22-Mar-16	ASHOKA BUILDCON LIMITED	Postal Ballot	Mgmt	Create and Modify Mortgage, Charge or Encumbrance on the assets of the Company	For	For	Secured loans generally have easier repayment terms, less restrictive covenants, and lower interest rates.
Mar-16	22-Mar-16	ASHOKA BUILDCON LIMITED	Postal Ballot	Mgmt	Appointment of Mrs Astha Kataria to the office or place of profit Under Section 188 of the Companies Act 2013	For	For	She currently looks after the treasury operations and oversees the accounting function of the company. We believe that the proposed remuneration terms are reasonable and is not prejudicial to the interests of minority shareholders.

Quarter	Meeting Date	Company Name	Type of meetings (AGM/ EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Mar-16	22-Mar-16	ASHOKA BUILDCON LIMITED	Postal Ballot	Mgmt	Appointment of Mr. Aditya Parakh to the office or place of profit Under Section 188 of the Companies Act 2013	For	For	He currently looks after the Maldives EPC project (estimated cost of ₹ 2.5 bn) and monitors the functioning of various project sites of the company. We believe that the proposed remuneration terms are reasonable.
Mar-16	22-Mar-16	ASHOKA BUILDCON LIMITED	Postal Ballot	Mgmt	Revise the remuneration payable to Mr. Ashok Katariya Chairman	For	For	Ashok Katariya is the promoter of the company. In absolute terms, the overall pay is in-line with industry peers. The revised remuneration is applicable only for a period of one year and shareholders will get a chance to revisit the terms if the performance does not improve going forward.
Mar-16	22-Mar-16	ASHOKA BUILDCON LIMITED	Postal Ballot	Mgmt	Revise the remuneration payable to Mr. Satish Parakh Managing Director	For	For	Satish Parakh is the promoter of the company. In absolute terms, the overall pay is in-line with industry peers. The revised remuneration is applicable only for a period of one year and shareholders will get a chance to revisit the terms if the performance does not improve going forward.
Mar-16	22-Mar-16	ASHOKA BUILDCON LIMITED	Postal Ballot	Mgmt	Revise the remuneration payable to Mr. Sanjay Londhe Whole-time Director	For	For	Sanjay Londhe is the promoter of the company. In absolute terms, the overall pay is in-line with industry peers. The revised remuneration is applicable only for a period of one year and shareholders will get a chance to revisit the terms if the performance does not improve going forward.
Mar-16	22-Mar-16	ASHOKA BUILDCON LIMITED	Postal Ballot	Mgmt	Revise the remuneration payable to Mr. Milapraj Bhansali Whole-time Director	For	For	Milapraj Bhansali is a professional and has more than four decades of experience in the chemicals, steel wires, foundry, railway wagons, sugar, tyres and real estate businesses. We observe that his overall pay is in-line with industry peers. The revised remuneration is applicable only for a period of one year and shareholders will get a chance to revisit the terms if the performance does not improve going forward.
Mar-16	23-Mar-16	NIIT LIMITED	Postal Ballot	Mgmt	Give loan(s)/guarantee(s), make investments	For	For	NIIT Limited proposes inter-corporate transactions upto ₹ 2.0 bn over and above the limits already utilized as on 31 December 2015 which amounts to ₹ 12.9 bn. The company has stated that it has exhausted this limit and may be required to enter into inter-corporate transactions with non-wholly owned subsidiaries namely NIIT Institute of Finance Banking and Insurance Training Limited, NIIT Yuva Jyoti Limited and NIIT Institute of Process Excellence Limited. These investments, guarantees and securities will be made as a measure of achieving greater financial flexibility.
Mar-16	23-Mar-16	JSW ENERGY LIMITED	Postal Ballot	Mgmt	Approval of JSWEL Employees Stock Ownership Plan 2016 and the grant of stock options to Eligible Employees	For	For	Assuming a 20% discount to the current market, the company will expense ₹ 0.2 bn over a four-year vesting period. This will result in an annual expense of about ₹ 52.6 mn, or less than 1% of consolidated net profit. We believe the stock option scheme will be beneficial for talent retention.
Mar-16	23-Mar-16	JSW ENERGY LIMITED	Postal Ballot	Mgmt	Approval of grant of stock options to Eligible Employees of the Company's subsidiary companies under the plan	For	For	We believe the stock option scheme will be beneficial for talent retention.
Mar-16	23-Mar-16	JSW ENERGY LIMITED	Postal Ballot	Mgmt	Authorization to the Trust to undertake Secondary Acquisition of Equity Shares of the Company for implementation of the plan	For	For	The company will provide interest free loan of upto ₹ 0.9 bn to the ESOP Trust for acquiring 6.0 mn equity shares. The assistance will be extended if the need arises. As the equity shares acquired from the secondary market will be transferred to the employees upon exercise of stock options, there will be no dilution to the minority shareholders.
Mar-16	23-Mar-16	JSW ENERGY LIMITED	Postal Ballot	Mgmt	Approval for provision of money by the Company for purchase of its own Share by the trust / trustees for the benefit of eligible employees under the plan	For	For	The company will provide interest free loan of upto ₹ 0.9 bn to the ESOP Trust for acquiring 6.0 mn equity shares. The assistance will be extended if the need arises. As the equity shares acquired from the secondary market will be transferred to the employees upon exercise of stock options, there will be no dilution to the minority shareholders.
Mar-16	23-Mar-16	JSW ENERGY LIMITED	Postal Ballot	Mgmt	Appointment of Mr. Rakesh Nath as Independent Director	For	For	Rakesh Nath has around 37 years of experience in Power Sector planning, operation and maintenance of Thermal and Hydro Power Stations and Transmission Systems, regulation of water supply from multi-purpose hydro projects including operation and maintenance of irrigation canal system, Power System Operations and Power Trading. His appointment is in-line with all statutory
Mar-16	24-Mar-16	THE RAMCO CEMENTS LIMITED	Postal Ballot	Mgmt	Issue of Debentures up to a maximum amount of ₹ 500 crores	For	For	Approved as a part of routine business activity.
Mar-16	25-Mar-16	MOTHERSON SUMI SYSTEMS LIMITED	Postal Ballot	Mgmt	Shifting of Registered Office of the Company	For	For	Currently, the company's registered office is based out of Delhi. Majority of public shareholders of the company are from Maharashtra and institutional investors (FI, Mutual Funds, and Financial Investors) are based out of Mumbai. Therefore, as a measure of rationalization, the company seeks shareholders' approval to shift the Registered Office to the State of Maharashtra. The company has clarified that the registered office would be based out of Mumbai.
Mar-16	25-Mar-16	DISH TV INDIA LIMITED	Postal Ballot	Mgmt	Amendments to Objects Clause of the MoA	For	For	The company proposes to alter its MoA in order to streamline its objects clause, enable it to spend for CSR activities and to comply with the Companies Act 2013.
Mar-16	25-Mar-16	DISH TV INDIA LIMITED	Postal Ballot	Mgmt	Amendments to Clause IV of the MoA	For	For	In order to comply with the Companies Act, 2013, the Company needs to alter the 'Liability Clause' of the MoA

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Mgmt or Shareholder	Proposal's description	Investee company's Mgmt Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Mar-16	26-Mar-16	BALRAMPUR CHINI MILLS LIMITED	Postal Ballot	Mgmt	Obtaining shareholders approval for keeping the Register of Members etc at a place other than the Registered Office of the Company	For	For	The company seeks to outsource share transfer facility facility to Karvy Computershare Private Limited (Karvy Computershare) - a specialized SEBI registered Category I registrar and share transfer agent.
Mar-16	27-Mar-16	ASHIANA HOUSING LIMITED	Postal Ballot	Mgmt	To consider, discuss and approve the issue of secured non convertible debentures/bonds on private placement basis	For	For	The NCDs which are proposed to be issued will be within the overall borrowing limits which is ₹ 5.2 bn (paid-up share capital and free reserves). It is approved as a part of routine business activity.
Mar-16	27-Mar-16	ASHIANA HOUSING LIMITED	Postal Ballot	Mgmt	To provide security in connection with the issue of non convertible debentures/ bonds	For	For	Approved as part of routine business activity.
Mar-16	28-Mar-16	STERLITE TECHNOLOGIES LIMITED	Postal Ballot	Mgmt	Sterlite Technologies Limited Employee Stock Appreciation Rights 2016 and grant of Stock Appreciation Rights (SARs) to the employees of the Company thereunder	For	For	Voted as part of routine business activity
Mar-16	28-Mar-16	STERLITE TECHNOLOGIES LIMITED	Postal Ballot	Mgmt	Approval of grant of Stock Appreciation Rights (SARs) to the employees of Subsidiary Company(ies) of the Company	For	For	Voted as part of routine business activity
Mar-16	28-Mar-16	STERLITE TECHNOLOGIES LIMITED	Postal Ballot	Mgmt	Approval of Sterlite Technologies Limited Employee Stock Option Plan 2016 ("ESOP 2016")	For	For	Voted as part of routine business activity
Mar-16	28-Mar-16	STERLITE TECHNOLOGIES LIMITED	Postal Ballot	Mgmt	Approval of Grant of options to the Employees/Directors of the Subsidiary Company (ies) of the Company under ESOP 2016.	For	For	Voted as part of routine business activity
Mar-16	31-Mar-16	INFOSYS LIMITED	Postal Ballot	Mgmt	Approval of 2015 Stock Incentive Compensation plan and grant of stock incentives to the eligible employees of the Company under the Plan.	For	For	Under this plan, a maximum of 24.03 mn stock options will be granted (including the 11.2 mn RSUs already held in trust). Restricted Stock Units (RSU) will be granted at par value and stock options at market value on the date of the grant. The company will follow the fair value method to value the options. The dilution will be 1.0% of the expanded capital base.
Mar-16	31-Mar-16	INFOSYS LIMITED	Postal Ballot	Mgmt	Approval of 2015 Stock Incentive Compensation plan and grant of stock incentives to the eligible employees of the Company's subsidiaries under the plan	For	For	The company requires shareholder approval in a separate resolution to extend the 2015 Stock Incentive Compensation Plan to the employees of subsidiaries.
Mar-16	31-Mar-16	INFOSYS LIMITED	Postal Ballot	Mgmt	Re-appointment of Prof. Jeffery S Lehman as an Independent Director	For	For	Prof. Jeffrey S. Lehman's re-appointment is in-line with all statutory requirements.
Mar-16	31-Mar-16	INFOSYS LIMITED	Postal Ballot	Mgmt	Appointment of Dr. Punita Kumar Sinha as an Independent Director	For	For	Dr. Punita Kumar Sinha is the Founder and Managing Partner of Pacific Paradigm Advisors - independent investment advisory and Mgmt firm focused on Asia. Her appointment is in-line with all statutory requirements.
Mar-16	31-Mar-16	INFOSYS LIMITED	Postal Ballot	Mgmt	Re-appointment of Dr. Vishal Sikka Chief Executive Office and Managing Director	For	For	Dr. Vishal Sikka's employment contract is being extended from June 2019 to March 2021, aligned with the future plans laid out for Infosys. The company also proposes to revise his remuneration which is more focused on equity compensation and less on cash compensation to motivate and retain him. While the remuneration is high compared to some of its peers in the Indian IT industry, it is comparable to global counterparts. In addition, 73-77% of his salary is variable, which helps establish the link between pay and company performance.

**Note:**

1. The Company missed to vote on AGM of SRF Ltd. scheduled to be held on August 6, 2015 because the AGM notice of SRF LIMITED was not shared by the Custodian on time.
2. Details of HDB Financial Services Limited-Debtenture/Bond holders meeting\*\*

Meeting Date	Meeting Type	ISIN
2-Feb-16	HDB Financial Services Limited-Debtenture/Bond holders	INE756I07449
		INE756I07670

## INDEPENDENT AUDITOR'S 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, 2016/date of maturity, and the Revenue Account and the Cash Flow Statement for the period 01 April, 2015 or date of launch of the respective Schemes to 31 March, 2016 or maturity date ('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 FTP - Series 11 - 36M
- DSP BlackRock FMP - Series 104 -12M (July 2016 Maturity)
- DSP BlackRock FMP - Series 105 -12M (Maturity Date 04-Aug-2016)
- DSP BlackRock FMP - Series 107 -12M (Maturity Date 11-Aug-2016)
- DSP BlackRock FMP - Series 108 -12M (Maturity Date 18-Aug-2016)
- DSP BlackRock FMP - Series 109 -12M (Maturity Date 18-Aug-2016)
- DSP BlackRock FTP - Series 31 - 36M
- DSP BlackRock FMP - Series 110 -12M (Maturity Date 29-Aug-2016)
- DSP BlackRock FMP - Series 111 -12M (Maturity Date 29-Sep-2016)
- DSP BlackRock FMP - Series 113 -12M (Maturity Date 29-Sep-2016)
- DSP BlackRock FMP - Series 115 -12M (Maturity Date 29-Sep-2016)
- DSP BlackRock FTP - Series 32 - 24M (Maturity Date 21-Sep-2016)
- DSP BlackRock FMP - Series 117 -12M (Maturity Date 29-Sep-2016)
- DSP BlackRock FMP - Series 118 -12M (Maturity Date 29-Sep-2016)
- DSP BlackRock FMP - Series 119 -12M (Maturity Date 29-Sep-2016)
- DSP BlackRock FMP - Series 126 - 12M (Maturity date 28-Nov-2016)
- DSP BlackRock FTP - Series 33 - 24M (Maturity Date 1-Dec-2016)
- DSP BlackRock FMP - Series 129 - 12M (Maturity date 29-Dec-2016)
- DSP BlackRock FTP - Series 36 - 15M (Maturity Date 27-Apr-2017)
- DSP BlackRock FMP - Series 144 - 12M (Maturity date 20-Feb-2017)
- DSP BlackRock FTP - Series 37 - 14M (Maturity Date 27-Apr-2017)
- DSP BlackRock FMP - Series 146 - 12M (Maturity date 07-Mar-2017)
- DSP BlackRock FMP - Series 148 - 12M (Maturity Date 07-Mar-2017)
- DSP BlackRock FMP - Series 149 - 12M (Maturity Date 20-Mar-2017)
- DSP BlackRock FMP - Series 150 - 13M (Maturity Date 11-Apr-2017)
- DSP BlackRock FTP - Series 38 - 25M
- DSP BlackRock FMP - Series 151 - 12M (Maturity Date 20-Mar-2017)
- DSP BlackRock FMP - Series 152 - 12.5M (Maturity Date 11-Apr-2017)
- DSP BlackRock FMP - Series 153 - 12M (Maturity Date 27-Mar-2017)
- DSP BlackRock FMP - Series 154 - 12.5M (Maturity Date 11-Apr-2017)
- DSP BlackRock FMP - Series 155 - 12M (Maturity Date 03-Apr-2017)
- DSP BlackRock FMP - Series 161 - 12M (Maturity Date 27-Apr-2017)
- DSP BlackRock FMP - Series 162 - 12M (Maturity Date 27-Apr-2017)
- DSP BlackRock FMP - Series 163 - 12M (Maturity Date 27-Apr-2017)
- DSP BlackRock FMP - Series 164 - 12M (Maturity Date 16-May-2017)
- DSP BlackRock FTP - Series 44 - 36M
- DSP BlackRock FMP - Series 192 - 36M
- DSP BlackRock FMP - Series 195 - 36M

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

Management of DSP BlackRock Investment Managers Private Limited (the 'Management'), the scheme's asset manager, is responsible for the preparation of the financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Schemes 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 and amendments thereto (the 'Regulations'). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that

give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the 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 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 31 March, 2016/date of maturity;
- (b) in the case of the Revenue Account, of the surplus for the period 01 April, 2015/ date of launch till 31 March, 2016/date of maturity; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the period 01 April, 2015/date of launch till 31 March, 2016/date of maturity.

**Report on Other Legal and Regulatory Requirements**

As required by regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the Regulations, we report that:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, the balance sheet, revenue account and cash flow statement dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the Regulations.
  - c) The balance sheet, revenue account and cash flow statement dealt with by this report are in agreement with the books of account of the Schemes.
- 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, 2016 are in accordance with the 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 / E300005

Sd/-

**per Shrawan Jalan**

Partner

Membership Number: 102102

Mumbai

Date: 13th July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

	Schedule	DSP BlackRock FTP - Series 11 - 36M (DSPBRFTP - S11 - 36M)		DSP BlackRock FMP - Series 104 - 12M (July 2016 Maturity) (DSPBRFMP - Series 104 - 12M)		DSP BlackRock FMP - Series 105 - 12M (Maturity Date 04-Aug-2016) (DSPBRFMP - Series 105 - 12M)		DSP BlackRock FMP - Series 107 - 12M (Maturity Date 11-Aug-2016) (DSPBRFMP - Series 107 - 12M)	
		As at 07.09.15	As at 31.03.15	As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15
		₹	₹	₹	₹	₹	₹	₹	₹
<b>LIABILITIES</b>									
Unit Capital	1	1,692,468,733	1,692,468,733	1,793,553,388	1,793,553,388	1,122,517,033	1,122,517,033	416,551,297	416,551,297
Reserves & Surplus	2	481,918,884	415,046,217	469,328,025	294,492,714	300,793,547	191,648,993	110,891,700	70,776,011
Current Liabilities & Provisions	3	7,069,985	2,194,465	229,492	881,237	564,655	578,485	278,859	241,913
		<b>2,181,457,602</b>	<b>2,109,709,415</b>	<b>2,263,110,905</b>	<b>2,088,927,339</b>	<b>1,423,875,235</b>	<b>1,314,744,511</b>	<b>527,721,856</b>	<b>487,569,221</b>
<b>ASSETS</b>									
Investments	4	-	2,024,685,765	2,154,856,178	1,949,958,078	1,356,974,945	1,231,682,151	496,917,983	455,757,700
Other Current Assets	5	2,181,457,602	85,023,650	108,254,727	138,969,261	66,900,290	83,062,360	30,803,873	31,811,521
		<b>2,181,457,602</b>	<b>2,109,709,415</b>	<b>2,263,110,905</b>	<b>2,088,927,339</b>	<b>1,423,875,235</b>	<b>1,314,744,511</b>	<b>527,721,856</b>	<b>487,569,221</b>
Notes to Accounts	7								

  

	Schedule	DSP BlackRock FMP - Series 108 - 12M (Maturity Date 18-Aug-2016) (DSPBRFMP - Series 108 - 12M)		DSP BlackRock FMP - Series 109 - 12M (Maturity Date 18-Aug-2016) (DSPBRFMP - Series 109 - 12M)		DSP BlackRock FTP - Series 31 - 36M (DSPBRFTP - S31 - 36M)		DSP BlackRock FMP - Series 110 - 12M (Maturity Date 29-Aug-2016) (DSPBRFMP - Series 110 - 12M)	
		As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15
		₹	₹	₹	₹	₹	₹	₹	₹
<b>LIABILITIES</b>									
Unit Capital	1	475,407,856	475,407,856	456,267,852	456,267,852	546,241,650	546,241,650	345,576,603	345,576,603
Reserves & Surplus	2	126,362,580	79,987,729	122,561,485	77,395,671	152,412,717	101,294,131	92,160,439	58,242,990
Current Liabilities & Provisions	3	277,026	229,298	172,767	387,516	697,215	647,853	54,980	512,116
		<b>602,047,462</b>	<b>555,624,883</b>	<b>579,002,104</b>	<b>534,051,039</b>	<b>699,351,582</b>	<b>648,183,634</b>	<b>437,792,022</b>	<b>404,331,709</b>
<b>ASSETS</b>									
Investments	4	572,204,535	518,586,305	551,321,945	500,835,725	677,382,815	611,996,555	417,906,489	381,450,865
Other Current Assets	5	29,842,927	37,038,578	27,680,159	33,215,314	21,968,767	36,187,079	19,885,533	22,880,844
		<b>602,047,462</b>	<b>555,624,883</b>	<b>579,002,104</b>	<b>534,051,039</b>	<b>699,351,582</b>	<b>648,183,634</b>	<b>437,792,022</b>	<b>404,331,709</b>
Notes to Accounts	7								

  

	Schedule	DSP BlackRock FMP - Series 111 - 12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 111 - 12M)		DSP BlackRock FMP - Series 113 - 12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 113 - 12M)		DSP BlackRock FMP - Series 115 - 12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 115 - 12M)		DSP BlackRock FTP - Series 32 - 24M (Maturity Date 21-Sep-2016) (DSPBRFTP - S32 - 24M)	
		As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15
		₹	₹	₹	₹	₹	₹	₹	₹
<b>LIABILITIES</b>									
Unit Capital	1	632,339,547	632,339,547	274,437,214	274,437,214	211,902,358	211,902,358	193,293,595	282,574,061
Reserves & Surplus	2	169,318,789	106,845,118	72,856,581	46,240,751	54,647,823	33,944,290	44,062,663	41,188,863
Current Liabilities & Provisions	3	65,461	510,407	131,788	340,728	104,051	135,963	499,022	372,644
		<b>801,723,797</b>	<b>739,695,072</b>	<b>347,425,583</b>	<b>321,018,693</b>	<b>266,654,232</b>	<b>245,982,611</b>	<b>237,855,280</b>	<b>324,135,568</b>
<b>ASSETS</b>									
Investments	4	769,418,969	695,177,284	331,062,356	301,882,917	253,216,728	228,575,457	233,660,546	305,455,806
Other Current Assets	5	32,304,828	44,517,788	16,363,227	19,135,776	13,437,504	17,407,154	4,194,734	18,679,762
		<b>801,723,797</b>	<b>739,695,072</b>	<b>347,425,583</b>	<b>321,018,693</b>	<b>266,654,232</b>	<b>245,982,611</b>	<b>237,855,280</b>	<b>324,135,568</b>
Notes to Accounts	7								

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/E300005

**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/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

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

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

	Schedule	DSP BlackRock FMP - Series 117 - 12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 117 - 12M)		DSP BlackRock FMP - Series 118 - 12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 118 - 12M)		DSP BlackRock FMP - Series 119 - 12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 119 - 12M)		DSP BlackRock FMP - Series 126 - 12M (Maturity Date 28-Nov-2016) (DSPBRFMP - Series 126 - 12M)	
		As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15
		₹	₹	₹	₹	₹	₹	₹	₹
<b>LIABILITIES</b>									
Unit Capital	1	271,798,231	271,798,231	167,311,707	167,311,707	71,157,604	71,157,604	92,754,390	92,754,390
Reserves & Surplus	2	69,484,468	43,295,120	41,039,858	24,867,027	17,480,676	10,648,938	19,679,465	11,363,854
Current Liabilities & Provisions	3	189,930	321,747	108,624	202,035	53,677	103,936	110,350	191,394
		<b>341,472,629</b>	<b>315,415,098</b>	<b>208,460,189</b>	<b>192,380,769</b>	<b>88,691,957</b>	<b>81,910,478</b>	<b>112,544,205</b>	<b>104,309,638</b>
<b>ASSETS</b>									
Investments	4	325,943,815	295,347,096	197,808,889	180,091,912	83,991,720	74,125,830	106,743,611	98,775,821
Other Current Assets	5	15,528,814	20,068,002	10,651,300	12,288,857	4,700,237	7,784,648	5,800,594	5,533,817
		<b>341,472,629</b>	<b>315,415,098</b>	<b>208,460,189</b>	<b>192,380,769</b>	<b>88,691,957</b>	<b>81,910,478</b>	<b>112,544,205</b>	<b>104,309,638</b>
Notes to Accounts	7								

  

	Schedule	DSP BlackRock FTP Series 33-24M (Maturity Date 1-Dec-2016) (DSPBRFTP - S33 - 24M)		DSP BlackRock FMP - Series 129 - 12M (Maturity Date 29-Dec-2016) (DSPBRFMP - Series 129 - 12M)		DSP BlackRock FTP - Series 36-15M (Maturity Date 27-Apr-2017) (DSPBRFTP - S36 - 15M)		DSP BlackRock FMP - Series 144 - 12M (Maturity Date 20-Feb-2017) (DSPBRFMP - Series 144 - 12M)	
		As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15
		₹	₹	₹	₹	₹	₹	₹	₹
<b>LIABILITIES</b>									
Unit Capital	1	606,151,307	730,869,056	97,534,892	97,534,892	432,025,042	1,462,446,054	248,641,373	248,641,373
Reserves & Surplus	2	129,216,349	91,462,611	20,367,641	11,588,885	87,672,730	162,565,929	51,249,349	28,002,346
Current Liabilities & Provisions	3	652,283	706,746	72,429	193,575	236,612	102,458	251,885	830,985
		<b>736,019,939</b>	<b>823,038,413</b>	<b>117,974,962</b>	<b>109,317,352</b>	<b>519,934,384</b>	<b>1,625,114,441</b>	<b>300,142,607</b>	<b>277,474,704</b>
<b>ASSETS</b>									
Investments	4	734,731,420	777,209,095	111,877,665	103,149,460	497,873,413	1,562,379,835	293,847,775	268,782,670
Other Current Assets	5	1,288,519	45,829,318	6,097,297	6,167,892	22,060,971	62,734,606	6,294,832	8,692,034
		<b>736,019,939</b>	<b>823,038,413</b>	<b>117,974,962</b>	<b>109,317,352</b>	<b>519,934,384</b>	<b>1,625,114,441</b>	<b>300,142,607</b>	<b>277,474,704</b>
Notes to Accounts	7								

  

	Schedule	DSP BlackRock FTP - Series 37-4M (Maturity Date 27-Apr-2017) (DSPBRFTP - S37 - 14M)		DSP BlackRock FMP - Series 146 - 12M (Maturity Date 07-Mar-2017) (DSPBRFMP - Series 146 - 12M)		DSP BlackRock FMP - Series 148 - 12M (Maturity Date 07-Mar-2017) (DSPBRFMP - Series 148 - 12M)		DSP BlackRock FMP - Series 149 - 12M (Maturity Date 20-Mar-2017) (DSPBRFMP - Series 149 - 12M)	
		As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15
		₹	₹	₹	₹	₹	₹	₹	₹
<b>LIABILITIES</b>									
Unit Capital	1	342,891,898	882,005,667	2,692,589,186	2,692,589,186	66,899,398	66,899,398	2,292,636,103	2,292,636,103
Reserves & Surplus	2	68,698,682	95,478,551	556,002,745	291,558,168	13,314,143	7,057,545	471,505,262	245,571,418
Current Liabilities & Provisions	3	209,361	571,145	175,390	2,246,539	68,223	90,138	170,496	1,353,367
		<b>411,799,941</b>	<b>978,055,363</b>	<b>3,248,767,321</b>	<b>2,986,393,893</b>	<b>80,281,764</b>	<b>74,047,081</b>	<b>2,764,311,861</b>	<b>2,539,560,888</b>
<b>ASSETS</b>									
Investments	4	394,942,721	966,615,563	3,216,535,078	2,960,118,495	77,300,722	70,158,341	2,735,877,443	2,514,843,525
Other Current Assets	5	16,857,220	11,439,800	32,232,243	26,275,398	2,981,042	3,888,740	28,434,418	24,717,363
		<b>411,799,941</b>	<b>978,055,363</b>	<b>3,248,767,321</b>	<b>2,986,393,893</b>	<b>80,281,764</b>	<b>74,047,081</b>	<b>2,764,311,861</b>	<b>2,539,560,888</b>
Notes to Accounts	7								

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/E300005

**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/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

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

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

	Schedule	DSP BlackRock FMP - Series 150 - 13M (Maturity Date 11-Apr-2017) (DSPBRFMP - Series 150 - 13M)		DSP BlackRock FTP - Series 38 - 25M (DSPBRFTP - S38 - 25M)		DSP BlackRock FMP - Series 151 - 12M (Maturity Date 20-Mar-2017) (DSPBRFMP - Series 151 - 12M)		DSP BlackRock FMP - Series 152 - 12.5M (Maturity Date 11-Apr-2017) (DSPBRFMP - Series 152 - 12.5M)	
		As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15
		₹	₹	₹	₹	₹	₹	₹	₹
<b>LIABILITIES</b>									
Unit Capital	1	690,348,376	1,706,767,621	984,602,989	984,602,989	3,812,804,481	3,812,804,481	1,050,955,686	3,210,889,678
Reserves & Surplus	2	132,654,494	176,366,125	201,585,556	109,299,987	761,786,139	387,243,576	199,793,363	321,152,571
Current Liabilities & Provisions	3	406,816	434,755	71,882	736,608	1,237,417	2,078,677	342,746	716,590
		<b>823,409,686</b>	<b>1,883,568,501</b>	<b>1,186,260,427</b>	<b>1,094,639,584</b>	<b>4,575,828,037</b>	<b>4,202,126,734</b>	<b>1,251,091,795</b>	<b>3,532,758,839</b>
<b>ASSETS</b>									
Investments	4	789,978,032	1,874,874,248	1,179,856,256	1,083,686,279	4,518,294,900	4,188,728,700	1,190,020,930	3,475,505,170
Other Current Assets	5	33,431,654	8,694,253	6,404,171	10,953,305	57,533,137	13,398,034	61,070,865	57,253,669
		<b>823,409,686</b>	<b>1,883,568,501</b>	<b>1,186,260,427</b>	<b>1,094,639,584</b>	<b>4,575,828,037</b>	<b>4,202,126,734</b>	<b>1,251,091,795</b>	<b>3,532,758,839</b>
Notes to Accounts	7								

	Schedule	DSP BlackRock FMP - Series 153 - 12M (Maturity Date 27-Mar-2017) (DSPBRFMP - Series 153 - 12M)		DSP BlackRock FMP - Series 154 - 12.5M (Maturity Date 11-Apr-2017) (DSPBRFMP - Series 154 - 12.5M)		DSP BlackRock FMP - Series 155 - 12M (Maturity Date 03-Apr-2017) (DSPBRFMP - Series 155 - 12M)		DSP BlackRock FMP - Series 161 - 12M (Maturity Date 27-Apr-2017) (DSPBRFMP - Series 161 - 12M)	
		As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15
		₹	₹	₹	₹	₹	₹	₹	₹
<b>LIABILITIES</b>									
Unit Capital	1	179,386,687	179,386,687	430,682,008	956,594,885	613,857,077	613,857,077	776,460,856	1,561,155,874
Reserves & Surplus	2	34,528,794	17,559,375	79,388,270	90,154,336	115,046,634	57,400,120	138,854,204	139,253,741
Current Liabilities & Provisions	3	103,565	427,164	209,697	54,997	463,081	1,143,234	373,639	1,705,678
		<b>214,019,046</b>	<b>197,373,226</b>	<b>510,279,975</b>	<b>1,046,804,218</b>	<b>729,366,792</b>	<b>672,400,431</b>	<b>915,688,699</b>	<b>1,702,115,293</b>
<b>ASSETS</b>									
Investments	4	208,207,072	193,452,061	486,040,147	1,043,785,050	707,655,135	665,959,720	874,809,915	1,697,628,685
Other Current Assets	5	5,811,974	3,921,165	24,239,828	3,019,168	21,711,657	6,440,711	40,878,784	4,486,608
		<b>214,019,046</b>	<b>197,373,226</b>	<b>510,279,975</b>	<b>1,046,804,218</b>	<b>729,366,792</b>	<b>672,400,431</b>	<b>915,688,699</b>	<b>1,702,115,293</b>
Notes to Accounts	7								

	Schedule	DSP BlackRock FMP - Series 162 - 12M (Maturity Date 27-Apr-2017) (DSPBRFMP - Series 162 - 12M)		DSP BlackRock FMP - Series 163 - 12M (Maturity Date 27-Apr-2017) (DSPBRFMP - Series 163 - 12M)		DSP BlackRock FMP - Series 164 - 12M (Maturity Date 16-May-2017) (DSPBRFMP - Series 164 - 12M)		DSP BlackRock FTP - Series 44 - 36M (DSPBRFTP - S44 - 36M)		DSP BlackRock FMP - Series 192 - 36M (DSPBRFMP - Series 192 - 36M)	DSP BlackRock FMP - Series 195 - 36M (DSPBRFMP - Series 195 - 36M)
		As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.16
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
<b>LIABILITIES</b>											
Unit Capital	1	229,641,841	467,220,428	125,701,871	1,374,746,223	345,332,008	431,945,348	488,630,395	488,630,395	796,811,340	459,042,873
Reserves & Surplus	2	40,900,680	41,373,095	22,486,185	120,240,230	59,524,819	35,399,088	75,116,137	30,361,110	19,448,309	6,608,115
Current Liabilities & Provisions	3	154,014	334,329	98,148	899,819	190,660	110,091	232,379	323,949	616,011	317,804
		<b>270,696,535</b>	<b>508,927,852</b>	<b>148,286,204</b>	<b>1,495,886,272</b>	<b>405,047,487</b>	<b>467,454,527</b>	<b>563,978,911</b>	<b>519,315,454</b>	<b>816,875,660</b>	<b>465,968,792</b>
<b>ASSETS</b>											
Investments	4	258,597,780	508,357,900	140,014,151	1,489,414,890	386,741,211	462,882,568	535,616,849	487,862,090	786,188,533	459,001,787
Other Current Assets	5	12,098,755	569,952	8,272,053	6,471,382	18,306,276	4,571,959	28,362,062	31,453,364	30,687,127	6,967,005
		<b>270,696,535</b>	<b>508,927,852</b>	<b>148,286,204</b>	<b>1,495,886,272</b>	<b>405,047,487</b>	<b>467,454,527</b>	<b>563,978,911</b>	<b>519,315,454</b>	<b>816,875,660</b>	<b>465,968,792</b>
Notes to Accounts	7										

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/E300005

**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/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

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

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 01, 2015/LAUNCH DATE OF THE SCHEME TO**  
**MARCH 31, 2016/MATURITY DATE**

	Schedule	DSP BlackRock FTP - Series 11 - 36M (DSPBRFTP - S11 - 36M)		DSP BlackRock FMP - Series 104 - 12M (July 2016 Maturity) (DSPBRFMP - Series 104 - 12M)		DSP BlackRock FMP - Series 105 - 12M (Maturity Date 04-Aug-2016) (DSPBRFMP - Series 105 - 12M)		DSP BlackRock FMP - Series 107 - 12M (Maturity Date 11-Aug-2016) (DSPBRFMP - Series 107 - 12M)		
		Period ended 07.09.15	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.16	Year ended 31.03.15
		₹	₹	₹	₹	₹	₹	₹	₹	₹
<b>INCOME &amp; GAINS</b>										
Interest	6	43,194,394	171,325,293	182,372,819	357,043,416	114,167,777	182,009,920	42,987,391	63,080,502	
Profit on sale/redemption of investments (net)		67,906,292	-	3,071,954	21,255,836	2,358,876	3,345,134	804,997	1,804,178	
Profit on inter-scheme sale of Investments (net)		-	188	3,724,991	47,348	3,410,562	2,437	-	-	
Miscellaneous Income		-	-	-	-	-	-	-	-	
Write back of provision for unrealised loss in the value of investments		-	202,000	-	5,836,207	-	-	-	-	
Change in net unrealised gain in the value of investments		(33,063,148)	22,883,690	(8,312,077)	15,314,866	(6,864,053)	9,785,509	(1,955,175)	2,815,153	
		<b>78,037,538</b>	<b>194,411,171</b>	<b>180,857,687</b>	<b>399,497,673</b>	<b>113,073,162</b>	<b>195,143,000</b>	<b>41,837,213</b>	<b>67,699,833</b>	
<b>EXPENSES &amp; LOSSES</b>										
Management fees		9,094,748	13,580,102	3,493,953	3,697,704	2,375,729	5,030,358	1,024,168	853,675	
Service tax on management fees		1,245,963	1,678,508	485,662	457,032	332,310	621,755	143,201	105,515	
Transfer agents fees and expenses		106,309	227,018	243,812	486,468	153,394	233,714	56,873	80,375	
Custodian fees and Transaction charges		27,115	121,087	117,390	245,243	74,096	121,176	27,296	42,866	
Trusteeship fees		22,800	53,928	66,290	128,088	44,565	57,303	13,710	19,103	
Commission to agents		-	-	1,115,774	1,500,514	611,445	791,749	284,275	350,013	
Payment to Auditor's		-	-	-	-	-	-	-	-	
Audit fees (including Service Tax)		25,957	60,674	62,137	60,674	62,137	60,674	62,137	60,674	
Other operating expenses		2,784	6,355	2,238	24,474	1,160	9,338	806	3,136	
Investor Education and Awareness expenses		187,566	404,091	435,120	865,910	273,772	416,010	101,498	143,068	
Loss on sale/redemption of investments (net)		-	555,241	-	-	-	-	-	-	
Loss on inter-scheme sale of Investments (net)		-	-	-	-	-	-	7,560	-	
Change in net unrealised loss in the value of investments		-	-	-	-	-	-	-	-	
		<b>10,713,242</b>	<b>16,687,004</b>	<b>6,022,376</b>	<b>7,466,107</b>	<b>3,928,608</b>	<b>7,342,077</b>	<b>1,721,524</b>	<b>1,658,425</b>	
<b>Net income as per Revenue Account</b>		<b>67,324,296</b>	<b>177,724,167</b>	<b>174,835,311</b>	<b>392,031,566</b>	<b>109,144,554</b>	<b>187,800,923</b>	<b>40,115,689</b>	<b>66,041,408</b>	
Retained surplus brought forward		381,983,069	227,142,592	279,035,128	526,740,162	179,527,374	217,876,928	66,718,255	66,625,327	
Less : Transfer to unrealised appreciation reserve		-	-	-	-	-	-	-	-	
- Balance unrealised appreciation reserve, end of year/period		-	33,063,148	7,145,509	15,457,586	5,257,566	12,121,619	2,102,581	4,057,756	
- Balance unrealised appreciation reserve, beginning of year/period		33,063,148	10,179,458	15,457,586	142,720	12,121,619	2,336,110	4,057,756	1,242,603	
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		<b>33,063,148</b>	<b>(22,883,690)</b>	<b>8,312,077</b>	<b>(15,314,866)</b>	<b>6,864,053</b>	<b>(9,785,509)</b>	<b>1,955,175</b>	<b>(2,815,153)</b>	
<b>Income available for Appropriation</b>		<b>482,370,513</b>	<b>381,983,069</b>	<b>462,182,516</b>	<b>903,456,862</b>	<b>295,535,981</b>	<b>395,892,342</b>	<b>108,789,119</b>	<b>129,851,582</b>	
<b>Appropriation</b>										
Income Distributed during the year / period (refer note 3 of schedule 7)		325,718	-	-	1,315,654	-	22,349,331	-	149,745	
Tax on income distributed during the year / period		125,911	-	-	412,300	-	7,587,427	-	42,415	
<b>Retained Surplus carried forward to Balance sheet</b>		<b>481,918,884</b>	<b>381,983,069</b>	<b>462,182,516</b>	<b>901,728,908</b>	<b>295,535,981</b>	<b>365,955,584</b>	<b>108,789,119</b>	<b>129,659,422</b>	
Notes to Accounts	7									

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/E300005

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

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

Sd/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

Mumbai, 13th July, 2016

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

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

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

Mumbai, 12th July, 2016

Sd/-  
**Dhawal Dalal**  
Fund Manager

**DSP BLACKROCK MUTUAL FUND**  
**REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 01, 2015/LAUNCH DATE OF THE SCHEME TO**  
**MARCH 31, 2016/MATURITY DATE**

	Schedule	DSP BlackRock FMP - Series 108 - 12M (Maturity Date 18-Aug-2016) (DSPBRFMP - Series 108 - 12M)		DSP BlackRock FMP - Series 109 - 12M (Maturity Date 18-Aug-2016) (DSPBRFMP - Series 109 - 12M)		DSP BlackRock FTP - Series 31 - 36M (DSPBRFTP - S31 - 36M)		DSP BlackRock FMP - Series 110 - 12M (Maturity Date 29-Aug-2016) (DSPBRFMP - Series 110 - 12M)	
		Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15
		₹	₹	₹	₹	₹	₹	₹	₹
<b>INCOME &amp; GAINS</b>									
Interest	6	49,173,364	72,125,676	47,194,403	116,742,561	58,275,968	56,260,605	35,404,796	96,667,742
Profit on sale/redemption of investments (net)		1,294,806	2,372,031	1,125,566	3,313,380	496,713	-	808,277	1,096,255
Profit on inter-scheme sale of Investments (net)		-	-	-	34,768	5,348,775	6,874	-	68,418
Miscellaneous Income		-	-	-	-	-	-	-	-
Write back of provision for unrealised loss in the value of investments		-	-	-	-	-	-	-	-
Change in net unrealised gain in the value of investments		(2,520,274)	807,612	(2,397,671)	(3,803,358)	(7,573,779)	5,721,232	(1,732,812)	(3,545,472)
		<b>47,947,896</b>	<b>75,305,319</b>	<b>45,922,298</b>	<b>116,287,351</b>	<b>56,547,677</b>	<b>61,988,711</b>	<b>34,480,261</b>	<b>94,286,943</b>
<b>EXPENSES &amp; LOSSES</b>									
Management fees		835,805	1,034,662	171,544	2,161,947	2,750,838	2,394,303	101,810	745,416
Service tax on management fees		117,028	127,886	19,358	267,219	385,047	295,939	11,101	92,137
Transfer agents fees and expenses		64,847	90,304	62,286	141,770	75,445	69,697	47,121	115,646
Custodian fees and Transaction charges		30,681	48,042	29,776	74,394	36,993	38,202	22,837	61,677
Trusteeship fees		17,145	21,350	13,710	37,081	20,580	13,488	13,710	31,462
Commission to agents		316,443	343,797	279,943	1,058,349	1,962,418	2,159,948	214,532	373,588
Payment to Auditor's		-	-	-	-	-	-	-	-
Audit fees (including Service Tax)		62,137	60,674	62,137	60,674	62,137	60,674	62,137	60,674
Other operating expenses		931	3,277	1,216	6,341	985	2,354	1,286	5,427
Investor Education and Awareness expenses		115,729	160,740	111,164	252,349	134,648	124,060	84,098	205,849
Loss on sale/redemption of investments (net)		-	-	-	-	-	-	-	-
Loss on inter-scheme sale of Investments (net)		12,299	-	5,350	-	-	-	4,180	-
Change in net unrealised loss in the value of investments		-	-	-	-	-	-	-	-
		<b>1,573,045</b>	<b>1,890,732</b>	<b>756,484</b>	<b>4,060,124</b>	<b>5,429,091</b>	<b>5,158,665</b>	<b>562,812</b>	<b>1,691,876</b>
<b>Net income as per Revenue Account</b>		<b>46,374,851</b>	<b>73,414,587</b>	<b>45,165,814</b>	<b>112,227,227</b>	<b>51,118,586</b>	<b>56,830,046</b>	<b>33,917,449</b>	<b>92,595,067</b>
Retained surplus brought forward		76,304,904	72,024,802	73,981,140	144,116,105	81,331,008	30,222,194	56,064,908	111,675,404
Less :Transfer to unrealised appreciation reserve		-	-	-	-	-	-	-	-
- Balance unrealised appreciation reserve, end of year/period		1,162,551	3,682,825	1,016,860	3,414,531	12,389,344	19,963,123	445,270	2,178,082
- Balance unrealised appreciation reserve, beginning of year/period		3,682,825	2,875,213	3,414,531	7,217,889	19,963,123	14,241,891	2,178,082	5,723,554
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		<b>2,520,274</b>	<b>(807,612)</b>	<b>2,397,671</b>	<b>3,803,358</b>	<b>7,573,779</b>	<b>(5,721,232)</b>	<b>1,732,812</b>	<b>3,545,472</b>
<b>Income available for Appropriation</b>		<b>125,200,029</b>	<b>144,631,777</b>	<b>121,544,625</b>	<b>260,146,690</b>	<b>140,023,373</b>	<b>81,331,008</b>	<b>91,715,169</b>	<b>207,815,943</b>
<b>Appropriation</b>									
Income Distributed during the year / period (refer note 3 of schedule 7)		-	958,642	-	115,355	-	-	-	2,740,581
Tax on income distributed during the year / period		-	299,824	-	32,674	-	-	-	908,409
<b>Retained Surplus carried forward to Balance sheet</b>		<b>125,200,029</b>	<b>143,373,311</b>	<b>121,544,625</b>	<b>259,998,661</b>	<b>140,023,373</b>	<b>81,331,008</b>	<b>91,715,169</b>	<b>204,166,953</b>
Notes to Accounts	7								

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/E300005

**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/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

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

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 01, 2015/LAUNCH DATE OF THE SCHEME TO**  
**MARCH 31, 2016/MATURITY DATE**

	Schedule	DSP BlackRock FMP - Series 111 - 12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 111 - 12M)		DSP BlackRock FMP - Series 113 - 12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 113 - 12M)		DSP BlackRock FMP - Series 115 - 12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 115 - 12M)		DSP BlackRock FTP - Series 32 - 24M (Maturity Date 21-Sep-2016) (DSPBRFTP - S32 - 24M)	
		Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15
		₹	₹	₹	₹	₹	₹	₹	₹
<b>INCOME &amp; GAINS</b>									
Interest	6	67,171,097	90,016,968	28,710,470	59,238,625	21,972,568	33,146,714	18,122,146	27,958,100
Profit on sale/redemption of investments (net)		982,060	859,976	392,760	502,687	386,085	336,487	7,133,743	114,787
Profit on inter-scheme sale of Investments (net)		-	79,167	-	36,010	-	-	-	6,127
Miscellaneous Income		-	-	-	-	-	-	-	-
Write back of provision for unrealised loss in the value of investments		-	-	-	-	-	-	-	-
Change in net unrealised gain in the value of investments		(3,455,354)	(1,464,991)	(1,847,205)	(2,682,400)	(1,219,601)	146,485	(2,890,356)	655,921
		<b>64,697,803</b>	<b>89,491,120</b>	<b>27,256,025</b>	<b>57,094,922</b>	<b>21,139,052</b>	<b>33,629,686</b>	<b>22,365,533</b>	<b>28,734,935</b>
<b>EXPENSES &amp; LOSSES</b>									
Management fees		94,955	2,185,294	234,672	576,953	126,523	512,313	1,169,235	1,207,576
Service tax on management fees		7,168	270,102	30,015	71,310	15,301	63,323	164,016	149,258
Transfer agents fees and expenses		86,234	106,601	37,391	69,557	28,680	40,615	31,321	34,964
Custodian fees and Transaction charges		41,434	58,052	18,295	38,687	14,045	22,753	10,810	19,521
Trusteeship fees		21,720	22,474	13,710	20,226	8,010	7,868	13,710	13,488
Commission to agents		390,622	470,879	171,939	839,757	116,879	147,890	800,006	1,464,713
Payment to Auditor's		-	-	-	-	-	-	-	-
Audit fees (including Service Tax)		62,137	60,674	62,137	60,674	62,137	60,674	62,137	60,674
Other operating expenses		2,164	5,139	1,122	3,311	1,048	1,791	7,161	1,717
Investor Education and Awareness expenses		153,897	189,750	66,731	123,810	51,183	72,295	55,779	62,237
Loss on sale/redemption of investments (net)		-	-	-	-	-	-	-	-
Loss on inter-scheme sale of Investments (net)		29,916	-	4,183	-	11,713	-	-	-
Change in net unrealised loss in the value of investments		1,333,885	-	-	-	-	-	492,978	-
		<b>2,224,132</b>	<b>3,368,965</b>	<b>640,195</b>	<b>1,804,285</b>	<b>435,519</b>	<b>929,522</b>	<b>2,807,153</b>	<b>3,014,148</b>
<b>Net income as per Revenue Account</b>		<b>62,473,671</b>	<b>86,122,155</b>	<b>26,615,830</b>	<b>55,290,637</b>	<b>20,703,533</b>	<b>32,700,164</b>	<b>19,558,380</b>	<b>25,720,787</b>
Retained surplus brought forward		102,959,871	71,085,856	44,273,725	57,191,290	32,399,137	25,603,934	38,298,507	13,233,641
Less : Transfer to unrealised appreciation reserve		-	-	-	-	-	-	-	-
- Balance unrealised appreciation reserve, end of year/period		429,893	3,885,247	119,821	1,967,026	325,552	1,545,153	-	2,890,356
- Balance unrealised appreciation reserve, beginning of year/period		3,885,247	5,350,238	1,967,026	4,649,426	1,545,153	1,398,668	2,890,356	2,234,435
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		<b>3,455,354</b>	<b>1,464,991</b>	<b>1,847,205</b>	<b>2,682,400</b>	<b>1,219,601</b>	<b>(146,485)</b>	<b>2,890,356</b>	<b>(655,921)</b>
<b>Income available for Appropriation</b>		<b>168,888,896</b>	<b>158,673,002</b>	<b>72,736,760</b>	<b>115,164,327</b>	<b>54,322,271</b>	<b>58,157,613</b>	<b>60,747,243</b>	<b>38,298,507</b>
<b>Appropriation</b>									
Income Distributed during the year / period (refer note 3 of schedule 7)		-	223,455	-	39,020	-	148,945	87,567	-
Tax on income distributed during the year / period		-	63,294	-	11,053	-	46,474	33,673	-
<b>Retained Surplus carried forward to Balance sheet</b>		<b>168,888,896</b>	<b>158,386,253</b>	<b>72,736,760</b>	<b>115,114,254</b>	<b>54,322,271</b>	<b>57,962,194</b>	<b>60,626,003</b>	<b>38,298,507</b>
Notes to Accounts	7								

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/E300005

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

Sd/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

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

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

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

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 01, 2015/LAUNCH DATE OF THE SCHEME TO**  
**MARCH 31, 2016/MATURITY DATE**

	Schedule	DSP BlackRock FMP - Series 117 - 12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 117 - 12M)		DSP BlackRock FMP - Series 118 - 12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 118 - 12M)		DSP BlackRock FMP - Series 119 - 12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 119 - 12M)		DSP BlackRock FMP - Series 126 - 12M (Maturity date 28-Nov-2016) (DSPBRFMP - Series 126 - 12M)	
		Year ended 31.03.16	Year ended 31.03.15						
		₹	₹	₹	₹	₹	₹	₹	₹
<b>INCOME &amp; GAINS</b>									
Interest	6	28,277,313	63,346,315	17,135,487	30,966,594	7,375,919	14,914,013	9,339,889	39,161,255
Profit on sale/redemption of investments (net)		616,613	1,106,585	413,429	463,724	70,155	513,800	-	867,878
Profit on inter-scheme sale of Investments (net)		-	-	-	-	-	-	-	1,095
Miscellaneous Income		-	-	-	-	-	-	-	-
Write back of provision for unrealised loss in the value of investments		-	-	-	497,623	-	249,932	-	166,376
Change in net unrealised gain in the value of investments		(1,631,445)	(1,296,785)	(983,119)	1,202,186	(323,968)	378,862	(14,972)	17,430
		<b>27,262,481</b>	<b>63,156,115</b>	<b>16,565,797</b>	<b>33,130,127</b>	<b>7,122,106</b>	<b>16,056,607</b>	<b>9,324,917</b>	<b>40,214,034</b>
<b>EXPENSES &amp; LOSSES</b>									
Management fees		450,766	188,601	97,687	340,542	5,491	40,218	268,116	990,823
Service tax on management fees		63,229	23,310	11,828	42,090	410	4,971	37,479	122,467
Transfer agents fees and expenses		36,774	18,016	22,417	39,555	9,544	19,328	12,133	51,119
Custodian fees and Transaction charges		17,882	13,318	11,137	22,334	5,063	11,256	6,285	27,184
Trusteeship fees		13,710	11,014	6,870	7,868	-	5,620	-	10,116
Commission to agents		208,538	294,802	132,069	512,954	55,045	95,130	73,409	172,030
Payment to Auditor's		-	-	-	-	-	-	-	-
Audit fees (including Service Tax)		62,137	60,674	62,137	60,674	62,137	60,674	62,137	60,674
Other operating expenses		1,143	3,179	1,159	1,501	757	1,277	696	2,170
Investor Education and Awareness expenses		65,629	138,282	40,008	70,407	17,032	34,404	21,655	90,991
Loss on sale/redemption of investments (net)		-	-	-	-	-	-	-	-
Loss on inter-scheme sale of Investments (net)		14,726	-	7,654	-	1,629	-	-	-
Change in net unrealised loss in the value of investments		138,599	-	-	-	133,260	-	527,396	65,287
		<b>1,073,133</b>	<b>751,196</b>	<b>392,966</b>	<b>1,097,925</b>	<b>290,368</b>	<b>272,878</b>	<b>1,009,306</b>	<b>1,592,861</b>
<b>Net income as per Revenue Account</b>		<b>26,189,348</b>	<b>62,404,919</b>	<b>16,172,831</b>	<b>32,032,202</b>	<b>6,831,738</b>	<b>15,783,729</b>	<b>8,315,611</b>	<b>38,621,173</b>
Retained surplus brought forward		41,415,915	55,002,228	23,664,841	23,255,976	10,270,076	11,788,178	11,346,424	19,490,141
Less :Transfer to unrealised appreciation reserve		-	-	-	-	-	-	-	-
- Balance unrealised appreciation reserve, end of year/period		247,760	1,879,205	219,067	1,202,186	54,894	378,862	2,458	17,430
- Balance unrealised appreciation reserve, beginning of year/period		1,879,205	3,175,990	1,202,186	-	378,862	-	17,430	-
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		<b>1,631,445</b>	<b>1,296,785</b>	<b>983,119</b>	<b>(1,202,186)</b>	<b>323,968</b>	<b>(378,862)</b>	<b>14,972</b>	<b>(17,430)</b>
<b>Income available for Appropriation</b>		<b>69,236,708</b>	<b>118,703,932</b>	<b>40,820,791</b>	<b>54,085,992</b>	<b>17,425,782</b>	<b>27,193,045</b>	<b>19,677,007</b>	<b>58,093,884</b>
<b>Appropriation</b>									
Income Distributed during the year / period (refer note 3 of schedule 7)		-	658,925	-	165,969	-	114,531	-	992,732
Tax on income distributed during the year / period		-	186,641	-	47,011	-	32,440	-	374,924
<b>Retained Surplus carried forward to Balance sheet</b>		<b>69,236,708</b>	<b>117,858,366</b>	<b>40,820,791</b>	<b>53,873,012</b>	<b>17,425,782</b>	<b>27,046,074</b>	<b>19,677,007</b>	<b>56,726,228</b>
Notes to Accounts	7								

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/E300005

**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/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

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

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 01, 2015/LAUNCH DATE OF THE SCHEME TO**  
**MARCH 31, 2016/MATURITY DATE**

	Schedule	DSP BlackRock FTP Series 33 - 24M (Maturity Date 1-Dec-2016) (DSPBRFTP - S33 - 24M)		DSP BlackRock FMP - Series 129 - 12M (Maturity date 29-Dec-2016) (DSPBRFMP - Series 129 - 12M)		DSP BlackRock FTP - Series 36 - 15M (Maturity Date 27-Apr-2017) (DSPBRFTP - S36 - 15M)		DSP BlackRock FMP - Series 144 - 12M (Maturity date 20-Feb-2017) (DSPBRFMP - Series 144 - 12M)	
		Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15
		₹	₹	₹	₹	₹	₹	₹	₹
<b>INCOME &amp; GAINS</b>									
Interest	6	48,304,632	70,968,339	9,967,268	41,043,369	42,955,186	140,569,494	24,817,174	300,762,410
Profit on sale/redemption of investments (net)		19,936,725	27,397	-	237,527	4,298,219	799,313	-	2,774,876
Profit on inter-scheme sale of Investments (net)		-	15,379	-	-	738	1,018,714	-	-
Miscellaneous Income		-	-	-	-	-	-	-	-
Write back of provision for unrealised loss in the value of investments		-	-	-	104,517	101,714	-	-	-
Change in net unrealised gain in the value of investments		(4,584,007)	2,158,477	(72,749)	72,884	(116,538)	(1,899,912)	38,672	(9,796,278)
		<b>63,657,350</b>	<b>73,169,592</b>	<b>9,894,519</b>	<b>41,458,297</b>	<b>47,239,319</b>	<b>140,487,609</b>	<b>24,855,846</b>	<b>293,741,008</b>
<b>EXPENSES &amp; LOSSES</b>									
Management fees		1,034,731	2,383,524	285,886	742,400	1,211,200	2,586,895	600,308	43,721
Service tax on management fees		150,036	294,601	39,402	91,762	165,014	319,743	84,335	5,404
Transfer agents fees and expenses		30,712	88,658	12,714	52,713	63,035	175,001	32,287	4,229
Custodian fees and Transaction charges		13,396	47,714	6,566	28,911	28,514	92,759	16,052	3,663
Trusteeship fees		9,160	22,472	-	11,240	18,270	40,452	13,710	11,236
Commission to agents		1,717,212	2,538,024	36,438	109,453	184,261	523,089	-	318,496
Payment to Auditor's		-	-	-	-	-	-	-	-
Audit fees (including Service Tax)		20,633	60,674	62,137	60,674	62,137	60,674	62,137	10,112
Other operating expenses		994	2,794	673	1,900	1,153	5,006	810	937
Investor Education and Awareness expenses		54,285	157,810	22,692	93,828	112,466	311,501	57,620	436,069
Loss on sale/redemption of investments (net)		-	-	-	-	-	-	-	-
Loss on inter-scheme sale of Investments (net)		6,864	-	-	-	-	-	87,264	-
Change in net unrealised loss in the value of investments		-	-	649,255	-	294,467	101,714	654,320	-
		<b>3,038,023</b>	<b>5,596,271</b>	<b>1,115,763</b>	<b>1,192,881</b>	<b>2,140,517</b>	<b>4,216,834</b>	<b>1,608,843</b>	<b>833,867</b>
<b>Net income as per Revenue Account</b>		<b>60,619,327</b>	<b>67,573,321</b>	<b>8,778,756</b>	<b>40,265,416</b>	<b>45,098,802</b>	<b>136,270,775</b>	<b>23,247,003</b>	<b>292,907,141</b>
Retained surplus brought forward		86,816,868	21,402,024	11,516,001	15,315,674	162,344,129	24,173,442	27,512,285	52,355,565
Less :Transfer to unrealised appreciation reserve		-	-	-	-	-	-	-	-
- Balance unrealised appreciation reserve, end of year/period		61,736	4,645,743	135	72,884	105,262	221,800	528,733	490,061
- Balance unrealised appreciation reserve, beginning of year/period		4,645,743	2,487,266	72,884	-	221,800	2,121,712	490,061	10,286,339
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		<b>4,584,007</b>	<b>(2,158,477)</b>	<b>72,749</b>	<b>(72,884)</b>	<b>116,538</b>	<b>1,899,912</b>	<b>(38,672)</b>	<b>9,796,278</b>
<b>Income available for Appropriation</b>		<b>152,020,202</b>	<b>86,816,868</b>	<b>20,367,506</b>	<b>55,508,206</b>	<b>207,559,469</b>	<b>162,344,129</b>	<b>50,720,616</b>	<b>355,058,984</b>
<b>Appropriation</b>									
Income Distributed during the year / period (refer note 3 of schedule 7)		13,643	-	-	26,091	105,940	-	-	31,560
Tax on income distributed during the year / period		5,246	-	-	9,854	40,737	-	-	11,919
<b>Retained Surplus carried forward to Balance sheet</b>		<b>152,001,313</b>	<b>86,816,868</b>	<b>20,367,506</b>	<b>55,472,261</b>	<b>207,412,792</b>	<b>162,344,129</b>	<b>50,720,616</b>	<b>355,015,505</b>
Notes to Accounts	7								

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/E300005

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

Sd/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

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

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

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

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 01, 2015/LAUNCH DATE OF THE SCHEME TO**  
**MARCH 31, 2016/MATURITY DATE**

	Schedule	DSP BlackRock FTP - Series 37 - 14M (Maturity Date 27-Apr-2017) (DSPBRFTP - S37 - 14M)		DSP BlackRock FMP - Series 146 - 12M (Maturity date 07-Mar-2017) (DSPBRFMP - Series 146 - 12M)		DSP BlackRock FMP - Series 148 - 12M (Maturity Date 07-Mar-2017) (DSPBRFMP - Series 148 - 12M)		DSP BlackRock FMP - Series 149 - 12M (Maturity Date 20-Mar-2017) (DSPBRFMP - Series 149 - 12M)	
		Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15
		₹	₹	₹	₹	₹	₹	₹	₹
<b>INCOME &amp; GAINS</b>									
Interest	6	33,527,545	85,545,276	268,629,506	723,587,963	6,619,941	18,451,025	233,331,867	391,654,163
Profit on sale/redemption of investments (net)		2,376,008	1,006,019	881,640	7,260,294	55,685	629,146	463,731	3,895,978
Profit on inter-scheme sale of Investments (net)		-	197,552	382,728	-	4,548	-	2,915	-
Miscellaneous Income		-	-	-	-	-	-	-	-
Write back of provision for unrealised loss in the value of investments		172,959	-	-	-	-	-	-	-
Change in net unrealised gain in the value of investments		(49,001)	(3,634,382)	4,090,415	(32,552,685)	87,316	(868,289)	3,853,413	(22,050,558)
		<b>36,027,511</b>	<b>83,114,465</b>	<b>273,984,289</b>	<b>698,295,572</b>	<b>6,767,490</b>	<b>18,211,882</b>	<b>237,651,926</b>	<b>373,499,583</b>
<b>EXPENSES &amp; LOSSES</b>									
Management fees		790,351	292,179	2,891,752	313,620	90,344	4,274	334,267	258,169
Service tax on management fees		109,803	36,113	387,383	38,764	12,586	528	21,336	31,910
Transfer agents fees and expenses		48,021	105,299	348,770	314,171	8,695	635	296,642	467,037
Custodian fees and Transaction charges		22,419	56,946	171,801	477,656	4,593	113	147,425	254,336
Trusteeship fees		15,990	26,964	96,000	216,857	-	-	83,430	111,236
Commission to agents		212,041	901,037	-	928,989	63,512	135,901	431,310	735,452
Payment to Auditor's		-	-	-	-	-	-	-	-
Audit fees (including Service Tax)		62,137	60,674	62,137	60,674	62,137	5,056	62,137	60,674
Other operating expenses		1,054	3,004	2,299	27,189	664	465	1,370	19,666
Investor Education and Awareness expenses		85,683	187,451	622,412	1,578,459	15,403	5,749	529,383	844,473
Loss on sale/redemption of investments (net)		-	-	-	-	-	-	-	-
Loss on inter-scheme sale of Investments (net)		-	-	-	170,100	-	-	-	-
Change in net unrealised loss in the value of investments		265,041	172,959	4,957,158	-	252,958	-	9,810,782	-
		<b>1,612,540</b>	<b>1,842,626</b>	<b>9,539,712</b>	<b>4,126,479</b>	<b>510,892</b>	<b>152,721</b>	<b>11,718,082</b>	<b>2,782,953</b>
<b>Net income as per Revenue Account</b>		<b>34,414,971</b>	<b>81,271,839</b>	<b>264,444,577</b>	<b>694,169,093</b>	<b>6,256,598</b>	<b>18,059,161</b>	<b>225,933,844</b>	<b>370,716,630</b>
Retained surplus brought forward		95,330,418	10,424,197	288,699,221	80,800,868	6,935,280	1,676,410	242,987,237	31,595,838
Less :Transfer to unrealised appreciation reserve		-	-	-	-	-	-	-	-
- Balance unrealised appreciation reserve, end of year/period		99,132	148,133	6,949,362	2,858,947	209,581	122,265	6,437,594	2,584,181
- Balance unrealised appreciation reserve, beginning of year/period		148,133	3,782,515	2,858,947	35,411,632	122,265	990,554	2,584,181	24,634,739
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		<b>49,001</b>	<b>3,634,382</b>	<b>(4,090,415)</b>	<b>32,552,685</b>	<b>(87,316)</b>	<b>868,289</b>	<b>(3,853,413)</b>	<b>22,050,558</b>
<b>Income available for Appropriation</b>		<b>129,794,390</b>	<b>95,330,418</b>	<b>549,053,383</b>	<b>807,522,646</b>	<b>13,104,562</b>	<b>20,603,860</b>	<b>465,067,668</b>	<b>424,363,026</b>
<b>Appropriation</b>									
Income Distributed during the year / period (refer note 3 of schedule 7)		6,173	-	-	63,968	-	31,661	-	74,045
Tax on income distributed during the year / period		2,374	-	-	27,721	-	14,424	-	31,582
<b>Retained Surplus carried forward to Balance sheet</b>		<b>129,785,843</b>	<b>95,330,418</b>	<b>549,053,383</b>	<b>807,430,957</b>	<b>13,104,562</b>	<b>20,557,775</b>	<b>465,067,668</b>	<b>424,257,399</b>
Notes to Accounts	7								

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/E300005

**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/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

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

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 01, 2015/LAUNCH DATE OF THE SCHEME TO**  
**MARCH 31, 2016/MATURITY DATE**

	Schedule	DSP BlackRock FMP - Series 150 - 13M (Maturity Date 11-Apr-2017) (DSPBRFMP - Series 150 - 13M)		DSP BlackRock FTP - Series 38 - 25M (DSPBRFTP - S38 - 25M)		DSP BlackRock FMP - Series 151 - 12M (Maturity Date 20-Mar-2017) (DSPBRFMP - Series 151 - 12M)		DSP BlackRock FMP - Series 152 - 12.5M (Maturity Date 11-Apr-2017) (DSPBRFMP - Series 152 - 12.5M)	
		Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15
		₹	₹	₹	₹	₹	₹	₹	₹
<b>INCOME &amp; GAINS</b>									
Interest	6	65,795,365	163,830,167	94,006,772	93,315,985	379,742,503	933,359,257	103,156,839	305,410,624
Profit on sale/redemption of investments (net)		2,557,466	772,849	15,438,872	86,834	3,440,795	1,659,999	1,899,685	1,427,198
Profit on inter-scheme sale of Investments (net)		2,954	1,686,279	-	-	579,851	5,169	-	2,070,641
Miscellaneous Income		-	-	-	-	-	-	-	-
Write back of provision for unrealised loss in the value of investments		8,324	-	-	-	-	-	61,503	-
Change in net unrealised gain in the value of investments		300,540	(7,760,111)	(15,192,260)	10,728,302	6,063,106	(29,268,712)	(225,538)	(8,264,755)
		<b>68,664,649</b>	<b>158,529,184</b>	<b>94,253,384</b>	<b>104,131,121</b>	<b>389,826,255</b>	<b>905,755,713</b>	<b>104,892,489</b>	<b>300,643,708</b>
<b>EXPENSES &amp; LOSSES</b>									
Management fees		1,868,852	295,146	119,257	2,302,577	8,191,616	256,273	2,921,280	562,410
Service tax on management fees		256,689	36,474	3,746	284,600	1,142,815	31,672	395,795	69,507
Transfer agents fees and expenses		90,655	202,707	127,613	117,580	491,482	395,709	139,001	380,150
Custodian fees and Transaction charges		42,917	110,727	58,749	63,177	245,288	627,331	65,866	206,228
Trusteeship fees		29,700	43,820	34,290	25,841	142,840	264,046	41,130	83,148
Commission to agents		374,329	804,795	1,111,232	2,669,377	722,215	1,275,235	102,202	1,737,792
Payment to Auditor's		-	-	-	-	-	-	-	-
Audit fees (including Service Tax)		62,137	60,674	62,137	60,674	62,137	60,674	62,137	60,674
Other operating expenses		7,374	4,988	6,533	3,632	1,502	41,409	14,377	8,966
Investor Education and Awareness expenses		161,779	360,817	227,743	209,291	877,092	2,064,257	248,046	676,664
Loss on sale/redemption of investments (net)		-	-	-	-	-	-	-	-
Loss on inter-scheme sale of Investments (net)		-	-	67,835	-	-	-	667,600	-
Change in net unrealised loss in the value of investments		1,988,354	8,324	148,680	-	3,406,705	-	3,135,030	61,503
		<b>4,882,786</b>	<b>1,928,472</b>	<b>1,967,815</b>	<b>5,736,749</b>	<b>15,283,692</b>	<b>5,016,606</b>	<b>7,792,464</b>	<b>3,847,042</b>
<b>Net income as per Revenue Account</b>		<b>63,781,863</b>	<b>156,600,712</b>	<b>92,285,569</b>	<b>98,394,372</b>	<b>374,542,563</b>	<b>900,739,107</b>	<b>97,100,025</b>	<b>296,796,666</b>
Retained surplus brought forward		175,529,737	11,168,914	93,605,591	5,939,521	381,494,747	53,136,071	320,536,041	15,474,620
Less : Transfer to unrealised appreciation reserve		-	-	-	-	-	-	-	-
- Balance unrealised appreciation reserve, end of year/period		1,136,928	836,388	502,136	15,694,396	11,811,935	5,748,829	390,992	616,530
- Balance unrealised appreciation reserve, beginning of year/period		836,388	8,596,499	15,694,396	4,966,094	5,748,829	35,017,541	616,530	8,881,285
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		<b>(300,540)</b>	<b>7,760,111</b>	<b>15,192,260</b>	<b>(10,728,302)</b>	<b>(6,063,106)</b>	<b>29,268,712</b>	<b>225,538</b>	<b>8,264,755</b>
<b>Income available for Appropriation</b>		<b>239,011,060</b>	<b>175,529,737</b>	<b>201,083,420</b>	<b>93,605,591</b>	<b>749,974,204</b>	<b>983,143,890</b>	<b>417,861,604</b>	<b>320,536,041</b>
<b>Appropriation</b>									
Income Distributed during the year / period (refer note 3 of schedule 7)		872,430	-	-	-	-	26,288	108,066	-
Tax on income distributed during the year / period		336,624	-	-	-	-	9,928	41,555	-
<b>Retained Surplus carried forward to Balance sheet</b>		<b>237,802,006</b>	<b>175,529,737</b>	<b>201,083,420</b>	<b>93,605,591</b>	<b>749,974,204</b>	<b>983,107,674</b>	<b>417,711,983</b>	<b>320,536,041</b>
Notes to Accounts	7								

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/E300005

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

Sd/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

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

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

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

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 01, 2015/LAUNCH DATE OF THE SCHEME TO**  
**MARCH 31, 2016/MATURITY DATE**

	Schedule	DSP BlackRock FMP - Series 153 - 12M (Maturity Date 27-Mar-2017) (DSPBRFMP - Series 153 - 12M)		DSP BlackRock FMP - Series 154 - 12.5M (Maturity Date 11-Apr-2017) (DSPBRFMP - Series 154 - 12.5M)		DSP BlackRock FMP - Series 155 - 12M (Maturity Date 03-Apr-2017) (DSPBRFMP - Series 155 - 12M)		DSP BlackRock FMP - Series 161 - 12M (Maturity Date 27-Apr-2017) (DSPBRFMP - Series 161 - 12M)	
		Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Period ended 31.03.15
		₹	₹	₹	₹	₹	₹	₹	₹
<b>INCOME &amp; GAINS</b>									
Interest	6	17,486,542	134,888,469	40,702,473	87,087,195	59,306,948	185,226,780	74,499,783	140,673,343
Profit on sale/redemption of investments (net)		173,757	2,004,469	679,227	2,606,889	250,546	7,158,070	3,748,590	758,640
Profit on inter-scheme sale of Investments (net)		15,193	-	-	25,418	400,959	-	67,822	722,453
Miscellaneous Income		-	-	-	-	-	-	-	-
Write back of provision for unrealised loss in the value of investments		-	-	6,895	-	-	-	318,734	-
Change in net unrealised gain in the value of investments		252,163	(3,011,310)	445,131	(1,869,040)	371,473	(307,684)	313,587	-
		<b>17,927,655</b>	<b>133,881,628</b>	<b>41,833,726</b>	<b>87,850,462</b>	<b>60,329,926</b>	<b>192,077,166</b>	<b>78,948,516</b>	<b>142,154,436</b>
<b>EXPENSES &amp; LOSSES</b>									
Management fees		272,172	5,251	979,804	1,031,905	1,499,004	1,527,622	2,313,900	1,246,874
Service tax on management fees		37,621	649	135,657	127,539	210,331	188,810	313,357	154,114
Transfer agents fees and expenses		22,996	484	55,964	112,782	78,409	245,476	103,861	176,044
Custodian fees and Transaction charges		11,688	152	27,164	60,712	38,608	129,108	48,802	97,122
Trusteeship fees		9,150	-	14,850	24,717	24,000	51,682	29,700	34,834
Commission to agents		56,047	516,214	143,986	365,174	-	475,433	341,702	502,907
Payment to Auditor's		-	-	-	-	-	-	-	-
Audit fees (including Service Tax)		62,137	-	62,137	60,674	62,137	60,674	62,126	55,618
Other operating expenses		599	82	7,498	3,983	1,187	6,302	1,035	1,090
Investor Education and Awareness expenses		41,038	203,303	99,871	200,752	139,931	436,946	185,328	313,358
Loss on sale/redemption of investments (net)		-	-	-	-	-	-	-	-
Loss on inter-scheme sale of Investments (net)		-	-	164,627	-	-	-	-	-
Change in net unrealised loss in the value of investments		444,788	-	645,250	6,895	629,805	38,130	2,031,515	318,734
		<b>958,236</b>	<b>726,135</b>	<b>2,336,808</b>	<b>1,995,133</b>	<b>2,683,412</b>	<b>3,160,183</b>	<b>5,431,326</b>	<b>2,900,695</b>
<b>Net income as per Revenue Account</b>		<b>16,969,419</b>	<b>133,155,493</b>	<b>39,496,918</b>	<b>85,855,329</b>	<b>57,646,514</b>	<b>188,916,983</b>	<b>73,517,190</b>	<b>139,253,741</b>
Retained surplus brought forward		17,266,393	4,869,058	90,154,336	2,429,967	56,624,293	3,640,798	139,253,741	-
Less :Transfer to unrealised appreciation reserve		-	-	-	-	-	-	-	-
- Balance unrealised appreciation reserve, end of year/period		545,145	292,982	445,131	-	1,147,300	775,827	313,587	-
- Balance unrealised appreciation reserve, beginning of year/period		292,982	3,304,292	-	1,869,040	775,827	1,083,511	-	-
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		<b>(252,163)</b>	<b>3,011,310</b>	<b>(445,131)</b>	<b>1,869,040</b>	<b>(371,473)</b>	<b>307,684</b>	<b>(313,587)</b>	<b>-</b>
<b>Income available for Appropriation</b>		<b>33,983,649</b>	<b>141,035,861</b>	<b>129,206,123</b>	<b>90,154,336</b>	<b>113,899,334</b>	<b>192,865,465</b>	<b>212,457,344</b>	<b>139,253,741</b>
<b>Appropriation</b>									
Income Distributed during the year / period (refer note 3 of schedule 7)		-	98,404	132,241	-	-	30,624	486,858	-
Tax on income distributed during the year / period		-	37,164	50,851	-	-	13,891	187,212	-
<b>Retained Surplus carried forward to Balance sheet</b>		<b>33,983,649</b>	<b>140,900,293</b>	<b>129,023,031</b>	<b>90,154,336</b>	<b>113,899,334</b>	<b>192,820,950</b>	<b>211,783,274</b>	<b>139,253,741</b>
Notes to Accounts	7								

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/E300005

**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/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

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

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 01, 2015/LAUNCH DATE OF THE SCHEME TO**  
**MARCH 31, 2016/MATURITY DATE**

	Schedule	DSP BlackRock FMP - Series 162 - 12M (Maturity Date 27-Apr-2017) (DSPBRFMP - Series 162 - 12M)		DSP BlackRock FMP - Series 163 - 12M (Maturity Date 27-Apr-2017) (DSPBRFMP - Series 163 - 12M)		DSP BlackRock FMP - Series 164 - 12M (Maturity Date 16-May-2017) (DSPBRFMP - Series 164 - 12M)	
		Year ended 31.03.16	Period ended 31.03.15	Year ended 31.03.16	Period ended 31.03.15	Year ended 31.03.16	Period ended 31.03.15
		₹	₹	₹	₹	₹	₹
<b>INCOME &amp; GAINS</b>							
Interest	6	21,013,678	40,925,747	15,895,207	119,799,537	33,070,675	34,862,653
Profit on sale/redemption of investments (net)		1,782,751	1,069,957	2,901,233	2,187,886	522,086	832,666
Profit on inter-scheme sale of Investments (net)		9,011	180,409	209	443,428	-	-
Miscellaneous Income		-	-	-	-	-	-
Write back of provision for unrealised loss in the value of investments		61,475	-	256,217	-	57,447	-
Change in net unrealised gain in the value of investments		346,906	-	404,275	-	389,669	-
		<b>23,213,821</b>	<b>42,176,113</b>	<b>19,457,141</b>	<b>122,430,851</b>	<b>34,039,877</b>	<b>35,695,319</b>
<b>EXPENSES &amp; LOSSES</b>							
Management fees		591,376	177,318	342,019	959,383	636,971	-
Service tax on management fees		80,707	21,916	45,945	118,578	90,347	-
Transfer agents fees and expenses		30,746	44,856	25,578	152,184	38,523	-
Custodian fees and Transaction charges		14,223	28,447	11,141	83,433	18,783	-
Trusteeship fees		11,430	11,240	5,700	33,710	11,462	-
Commission to agents		136,289	307,524	68,126	258,977	223,174	238,784
Payment to Auditor's		-	-	-	-	-	-
Audit fees (including Service Tax)		62,126	55,618	62,126	55,618	52,003	-
Other operating expenses		1,195	1,172	789	1,635	1,678	-
Investor Education and Awareness expenses		54,862	93,452	45,604	270,886	73,058	-
Loss on sale/redemption of investments (net)		-	-	-	-	-	-
Loss on inter-scheme sale of Investments (net)		-	-	-	-	974	-
Change in net unrealised loss in the value of investments		542,128	61,475	-	256,217	678,676	57,447
		<b>1,525,082</b>	<b>803,018</b>	<b>607,028</b>	<b>2,190,621</b>	<b>1,825,649</b>	<b>296,231</b>
<b>Net income as per Revenue Account</b>		<b>21,688,739</b>	<b>41,373,095</b>	<b>18,850,113</b>	<b>120,240,230</b>	<b>32,214,228</b>	<b>35,399,088</b>
Retained surplus brought forward		41,373,095	-	120,240,230	-	35,399,088	-
Less :Transfer to unrealised appreciation reserve		-	-	-	-	-	-
- Balance unrealised appreciation reserve, end of year/period		346,906	-	404,275	-	389,669	-
- Balance unrealised appreciation reserve, beginning of year/period		-	-	-	-	-	-
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		<b>(346,906)</b>	<b>-</b>	<b>(404,275)</b>	<b>-</b>	<b>(389,669)</b>	<b>-</b>
<b>Income available for Appropriation</b>		<b>62,714,928</b>	<b>41,373,095</b>	<b>138,686,068</b>	<b>120,240,230</b>	<b>67,223,647</b>	<b>35,399,088</b>
<b>Appropriation</b>							
Income Distributed during the year / period (refer note 3 of schedule 7)		195,520	-	151,386	-	42,502	-
Tax on income distributed during the year / period		75,183	-	58,212	-	16,343	-
<b>Retained Surplus carried forward to Balance sheet</b>		<b>62,444,225</b>	<b>41,373,095</b>	<b>138,476,470</b>	<b>120,240,230</b>	<b>67,164,802</b>	<b>35,399,088</b>
Notes to Accounts	7						

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/E300005

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

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

Sd/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

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

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

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

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 01, 2015/LAUNCH DATE OF THE SCHEME TO**  
**MARCH 31, 2016/MATURITY DATE**

	Schedule	DSP BlackRock FTP - Series 44 - 36M (DSPBRFTP - S44 - 36M)		DSP BlackRock FMP - Series 192 - 36M (DSPBRFMP - Series 192 - 36M)	DSP BlackRock FMP - Series 195 - 36M (DSPBRFMP - Series 195 - 36M)
		Year ended 31.03.16	Period ended 31.03.15	Period ended 31.03.16	Period ended 31.03.16
		₹	₹	₹	₹
<b>INCOME &amp; GAINS</b>					
Interest	6	49,181,449	24,192,347	18,742,715	3,335,199
Profit on sale/redemption of investments (net)		558,969	195,439	-	464,345
Profit on inter-scheme sale of Investments (net)		-	-	-	-
Miscellaneous Income		-	-	230	-
Write back of provision for unrealised loss in the value of investments		-	-	-	-
Change in net unrealised gain in the value of investments		(1,731,741)	7,487,190	2,358,330	3,185,708
		<b>48,008,677</b>	<b>31,874,976</b>	<b>21,101,275</b>	<b>6,985,252</b>
<b>EXPENSES &amp; LOSSES</b>					
Management fees		959,334	432,674	1,097,221	299,635
Service tax on management fees		133,995	53,479	159,097	43,447
Transfer agents fees and expenses		60,655	28,949	19,501	4,911
Custodian fees and Transaction charges		29,230	15,527	10,265	1,497
Trusteeship fees		13,710	5,620	3,435	-
Commission to agents		1,794,784	895,323	314,619	11,581
Payment to Auditor's		-	-	-	-
Audit fees (including Service Tax)		62,072	30,337	10,305	5,153
Other operating expenses		1,675	428	613	2,317
Investor Education and Awareness expenses		108,248	51,529	34,734	8,596
Loss on sale/redemption of investments (net)		-	-	-	-
Loss on inter-scheme sale of Investments (net)		89,947	-	3,176	-
Change in net unrealised loss in the value of investments		-	-	-	-
		<b>3,253,650</b>	<b>1,513,866</b>	<b>1,652,966</b>	<b>377,137</b>
<b>Net income as per Revenue Account</b>		<b>44,755,027</b>	<b>30,361,110</b>	<b>19,448,309</b>	<b>6,608,115</b>
Retained surplus brought forward		22,873,920	-	-	-
Less :Transfer to unrealised appreciation reserve		-	-	-	-
- Balance unrealised appreciation reserve, end of year/period		5,755,449	7,487,190	2,358,330	3,185,708
- Balance unrealised appreciation reserve, beginning of year/period		7,487,190	-	-	-
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		<b>1,731,741</b>	<b>(7,487,190)</b>	<b>(2,358,330)</b>	<b>(3,185,708)</b>
<b>Income available for Appropriation</b>		<b>69,360,688</b>	<b>22,873,920</b>	<b>17,089,979</b>	<b>3,422,407</b>
<b>Appropriation</b>					
Income Distributed during the year / period (refer note 3 of schedule 7)		-	-	-	-
Tax on income distributed during the year / period		-	-	-	-
<b>Retained Surplus carried forward to Balance sheet</b>		<b>69,360,688</b>	<b>22,873,920</b>	<b>17,089,979</b>	<b>3,422,407</b>
Notes to Accounts	7				

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/E300005

**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/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

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

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FTP - Series 11 - 36M (DSPBRFTP - S11 - 36M)			
	As at 07.09.15		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	169,246,873.269	1,692,468,733	169,246,873.269	1,692,468,733
<b>Outstanding:</b>				
Opening Balance	169,246,873.269	1,692,468,733	169,246,873.269	1,692,468,733
New Fund / Plan Offer	-	-	-	-
Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
	169,246,873.269	1,692,468,733	169,246,873.269	1,692,468,733
Redemptions during the period	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>169,246,873.269</b>	<b>1,692,468,733</b>	<b>169,246,873.269</b>	<b>1,692,468,733</b>
Regular: Growth Plan	164,730,584.490	1,647,305,845	164,730,584.490	1,647,305,845
Regular: Dividend Plan	4,516,288.779	45,162,888	4,516,288.779	45,162,888
Regular: Quarterly Dividend Plan	-	-	-	-
Direct: Growth Plan	-	-	-	-
Direct: Dividend Plan	-	-	-	-
Direct: Quarterly Dividend Plan	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>169,246,873.269</b>	<b>1,692,468,733</b>	<b>169,246,873.269</b>	<b>1,692,468,733</b>
	<b>As at 07.09.15</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		381,983,069		227,142,592
Less: Surplus transferred to Revenue Account		(381,983,069)		(227,142,592)
Add: Surplus transferred from Revenue Account		481,918,884		381,983,069
Less: Premium on redemption (Refer Note 14 to Schedule 7)		-		-
<b>Closing balance</b>		<b>481,918,884</b>		<b>381,983,069</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		33,063,148		10,179,458
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(33,063,148)		22,883,690
<b>Closing balance</b>		<b>-</b>		<b>33,063,148</b>
		<b>481,918,884</b>		<b>415,046,217</b>
	<b>As at 07.09.15</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		6,041,995		2,070,941
Distributed income payable		325,718		-
Other liabilities		702,272		123,524
		<b>7,069,985</b>		<b>2,194,465</b>
	<b>As at 07.09.15</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	-	-	1,339,333,622	1,371,617,054
Private placement / unlisted	-	-	250,093,750	250,586,000
<b>Commercial Papers (CP)</b>	-	-	-	-
<b>Certificate of Deposits (CD)</b>	-	-	47,195,246	47,198,580
<b>Units of Mutual Fund</b>	-	-	355,000,000	355,284,131
			<b>1,991,622,618</b>	<b>2,024,685,765</b>
	<b>As at 07.09.15</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		320,217		377,643
Contracts for sale of investments		1,708,037,385		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		473,007,213		3,794,386
Outstanding and accrued income		92,787		80,851,621
Other receivable		-		-
		<b>2,181,457,602</b>		<b>85,023,650</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules		DSP BlackRock FMP - Series 104 -12M (July 2016 Maturity) (DSPBRFMP - Series 104 - 12M)			
		As at 31.03.16		As at 31.03.15	
		Units	₹	Units	₹
1	<b>UNIT CAPITAL</b>				
	<b>Initial Capital Issued and subscribed:</b>				
	Units of ₹ 10 each fully paid up	844,910,510.476	8,449,105,105	844,910,510.476	8,449,105,105
	<b>Outstanding:</b>				
	Opening Balance	179,355,338.700	1,793,553,388	844,910,510.476	8,449,105,105
	New Fund / Plan Offer	-	-	-	-
	Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
		179,355,338.700	1,793,553,388	844,910,510.476	8,449,105,105
	Redemptions during the period	-	-	665,555,171.776	6,655,551,717
	<b>Unit Capital at the end of the period</b>	<b>179,355,338.700</b>	<b>1,793,553,388</b>	<b>179,355,338.700</b>	<b>1,793,553,388</b>
	Regular: Growth Plan	133,702,806.178	1,337,028,062	133,702,806.178	1,337,028,062
	Regular: Dividend Plan	642,558.970	6,425,590	642,558.970	6,425,590
	Regular: Quarterly Dividend Plan	-	-	-	-
	Direct: Growth Plan	44,009,973.552	440,099,736	44,009,973.552	440,099,736
Direct: Dividend Plan	-	-	-	-	
Direct: Quarterly Dividend Plan	1,000,000.000	10,000,000	1,000,000.000	10,000,000	
<b>Unit Capital at the end of the period</b>	<b>179,355,338.700</b>	<b>1,793,553,388</b>	<b>179,355,338.700</b>	<b>1,793,553,388</b>	
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>		
	₹		₹		
2	<b>RESERVES &amp; SURPLUS</b>				
	<b>Retained Surplus</b>				
	Opening balance		279,035,128		526,740,162
	Less: Surplus transferred to Revenue Account		(279,035,128)		(526,740,162)
	Add: Surplus transferred from Revenue Account		462,182,516		901,728,908
	Less: Premium on redemption (Refer Note 14 to Schedule 7)		-		(622,693,780)
	<b>Closing balance</b>		<b>462,182,516</b>		<b>279,035,128</b>
	<b>Unrealised Appreciation on Investments</b>				
	Opening balance		15,457,586		142,720
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(8,312,077)		15,314,866
<b>Closing balance</b>		<b>7,145,509</b>		<b>15,457,586</b>	
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>		
	₹		₹		
3	<b>CURRENT LIABILITIES &amp; PROVISIONS</b>				
	Sundry creditors		279,688		844,752
	Distributed income payable		-		-
	Other liabilities		(50,196)		36,485
			<b>229,492</b>		<b>881,237</b>
		<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹		
4	<b>INVESTMENTS</b>				
	(Refer Note 12 to Schedule 7)				
	<b>Bonds &amp; Debentures</b>				
	Listed or awaiting listing	1,538,373,892	1,544,399,288	1,934,500,492	1,949,958,078
	Private placement / unlisted	-	-	-	-
	<b>Commercial Papers (CP)</b>				
	<b>Certificate of Deposits (CD)</b>	609,336,777	610,456,890	-	-
	<b>Units of Mutual Fund</b>	-	-	-	-
		<b>2,147,710,669</b>	<b>2,154,856,178</b>	<b>1,934,500,492</b>	<b>1,949,958,078</b>
		<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹		
5	<b>OTHER CURRENT ASSETS</b>				
	Balances with banks in current account		482,916		323,812
	Contracts for sale of investments		-		-
	Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		3,896,626		5,292,170
	Outstanding and accrued income		103,875,185		133,353,279
	Other receivable		-		-
			<b>108,254,727</b>		<b>138,969,261</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 105 - 12M (Maturity Date 04-Aug-2016) (DSPBRFMP - Series 105 - 12M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	331,094,821.293	3,310,948,213	331,094,821.293	3,310,948,213
<b>Outstanding:</b>				
Opening Balance	112,251,703.229	1,122,517,033	331,094,821.293	3,310,948,213
New Fund / Plan Offer	-	-	-	-
Capital issued during the period (Including Dividend Reinvestment)	112,251,703.229	1,122,517,033	331,094,821.293	3,310,948,213
Redemptions during the period	-	-	218,843,118.064	2,188,431,180
<b>Unit Capital at the end of the period</b>	<b>112,251,703.229</b>	<b>1,122,517,033</b>	<b>112,251,703.229</b>	<b>1,122,517,033</b>
Regular: Growth Plan	73,107,439.856	731,074,399	73,107,439.856	731,074,399
Regular: Dividend Plan	-	-	-	-
Regular: Quarterly Dividend Plan	-	-	-	-
Direct: Growth Plan	39,144,263.373	391,442,634	39,144,263.373	391,442,634
Direct: Dividend Plan	-	-	-	-
Direct: Quarterly Dividend Plan	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>112,251,703.229</b>	<b>1,122,517,033</b>	<b>112,251,703.229</b>	<b>1,122,517,033</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		179,527,374		217,876,928
Less: Surplus transferred to Revenue Account		(179,527,374)		(217,876,928)
Add: Surplus transferred from Revenue Account		295,535,981		365,955,584
Less: Premium on redemption (Refer Note 14 to Schedule 7)		-		(186,428,210)
<b>Closing balance</b>		<b>295,535,981</b>		<b>179,527,374</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		12,121,619		2,336,110
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(6,864,053)		9,785,509
<b>Closing balance</b>		<b>5,257,566</b>		<b>12,121,619</b>
		<b>300,793,547</b>		<b>191,648,993</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		550,975		557,123
Distributed income payable		-		-
Other liabilities		13,680		21,362
		<b>564,655</b>		<b>578,485</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	974,075,482	978,600,727	1,219,560,532	1,231,682,151
Private placement / unlisted	-	-	-	-
<b>Commercial Papers (CP)</b>				
<b>Certificate of Deposits (CD)</b>	377,641,896	378,374,218	-	-
<b>Units of Mutual Fund</b>	-	-	-	-
	<b>1,351,717,378</b>	<b>1,356,974,945</b>	<b>1,219,560,532</b>	<b>1,231,682,151</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		476,063		195,323
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		2,098,183		4,393,500
Outstanding and accrued income		64,326,044		78,473,537
Other receivable		-		-
		<b>66,900,290</b>		<b>83,062,360</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 107 - 12M (Maturity Date 11-Aug-2016) (DSPBRFMP - Series 107 - 12M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	105,009,302.231	1,050,093,023	105,009,302.231	1,050,093,023
<b>Outstanding:</b>				
Opening Balance	41,655,129.777	416,551,297	105,009,302.231	1,050,093,023
New Fund / Plan Offer	-	-	-	-
Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
	41,655,129.777	416,551,297	105,009,302.231	1,050,093,023
Redemptions during the period	-	-	63,354,172.454	633,541,726
<b>Unit Capital at the end of the period</b>	<b>41,655,129.777</b>	<b>416,551,297</b>	<b>41,655,129.777</b>	<b>416,551,297</b>
Regular: Growth Plan	33,800,568.342	338,005,683	33,800,568.342	338,005,683
Regular: Dividend Plan	40,000.000	400,000	40,000.000	400,000
Regular: Quarterly Dividend Plan	-	-	-	-
Direct: Growth Plan	7,814,561.435	78,145,614	7,814,561.435	78,145,614
Direct: Dividend Plan	-	-	-	-
Direct: Quarterly Dividend Plan	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>41,655,129.777</b>	<b>416,551,297</b>	<b>41,655,129.777</b>	<b>416,551,297</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		66,718,255		66,625,327
Less: Surplus transferred to Revenue Account		(66,718,255)		(66,625,327)
Add: Surplus transferred from Revenue Account		108,789,119		129,659,422
Less: Premium on redemption (Refer Note 14 to Schedule 7)		-		(62,941,167)
<b>Closing balance</b>		<b>108,789,119</b>		<b>66,718,255</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		4,057,756		1,242,603
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(1,955,175)		2,815,153
<b>Closing balance</b>		<b>2,102,581</b>		<b>4,057,756</b>
		<b>110,891,700</b>		<b>70,776,011</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		265,971		233,191
Distributed income payable		-		-
Other liabilities		12,888		8,722
		<b>278,859</b>		<b>241,913</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	438,842,370	440,819,625	448,845,650	452,901,475
Private placement / unlisted	-	-	-	-
<b>Commercial Papers (CP)</b>				
<b>Certificate of Deposits (CD)</b>	55,973,032	56,098,358	2,854,294	2,856,225
<b>Units of Mutual Fund</b>	-	-	-	-
	<b>494,815,402</b>	<b>496,917,983</b>	<b>451,699,944</b>	<b>455,757,700</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		547,970		202,678
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		1,698,529		1,098,375
Outstanding and accrued income		28,557,374		30,510,468
Other receivable		-		-
		<b>30,803,873</b>		<b>31,811,521</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 108 - 12M (Maturity Date 18-Aug-2016) (DSPBRFMP - Series 108 - 12M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	112,599,014.471	1,125,990,145	112,599,014.471	1,125,990,145
<b>Outstanding:</b>				
Opening Balance	47,540,785.634	475,407,856	112,599,014.471	1,125,990,145
New Fund / Plan Offer	-	-	-	-
Capital issued during the period (Including Dividend Reinvestment)	47,540,785.634	475,407,856	112,599,014.471	1,125,990,145
Redemptions during the period	-	-	65,058,228.837	650,582,289
<b>Unit Capital at the end of the period</b>	<b>47,540,785.634</b>	<b>475,407,856</b>	<b>47,540,785.634</b>	<b>475,407,856</b>
Regular: Growth Plan	36,732,110.320	367,321,103	36,732,110.320	367,321,103
Regular: Dividend Plan	1,050,000.000	10,500,000	1,050,000.000	10,500,000
Regular: Quarterly Dividend Plan	5,500.000	55,000	5,500.000	55,000
Direct: Growth Plan	9,753,175.314	97,531,753	9,753,175.314	97,531,753
Direct: Dividend Plan	-	-	-	-
Direct: Quarterly Dividend Plan	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>47,540,785.634</b>	<b>475,407,856</b>	<b>47,540,785.634</b>	<b>475,407,856</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		76,304,904		72,024,802
Less: Surplus transferred to Revenue Account		(76,304,904)		(72,024,802)
Add: Surplus transferred from Revenue Account		125,200,029		143,373,311
Less: Premium on redemption (Refer Note 14 to Schedule 7)		-		(67,068,407)
<b>Closing balance</b>		<b>125,200,029</b>		<b>76,304,904</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		3,682,825		2,875,213
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(2,520,274)		807,612
<b>Closing balance</b>		<b>1,162,551</b>		<b>3,682,825</b>
	<b>126,362,580</b>		<b>79,987,729</b>	
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		262,847		222,059
Distributed income payable		-		-
Other liabilities		14,179		7,239
		<b>277,026</b>		<b>229,298</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	454,909,350	455,806,370	514,903,480	518,586,305
Private placement / unlisted	-	-	-	-
<b>Commercial Papers (CP)</b>				
<b>Certificate of Deposits (CD)</b>	116,132,634	116,398,165	-	-
<b>Units of Mutual Fund</b>	-	-	-	-
	<b>571,041,984</b>	<b>572,204,535</b>	<b>514,903,480</b>	<b>518,586,305</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		547,369		195,905
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		499,568		5,791,432
Outstanding and accrued income		28,795,990		31,051,241
Other receivable		-		-
		<b>29,842,927</b>		<b>37,038,578</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 109 - 12M (Maturity Date 18-Aug-2016) (DSPBRFMP - Series 109 - 12M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	224,840,872.469	2,248,408,725	224,840,872.469	2,248,408,725
<b>Outstanding:</b>				
Opening Balance	45,626,785.236	456,267,852	224,840,872.469	2,248,408,725
New Fund / Plan Offer	-	-	-	-
Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
	45,626,785.236	456,267,852	224,840,872.469	2,248,408,725
Redemptions during the period	-	-	179,214,087.233	1,792,140,873
<b>Unit Capital at the end of the period</b>	<b>45,626,785.236</b>	<b>456,267,852</b>	<b>45,626,785.236</b>	<b>456,267,852</b>
Regular: Growth Plan	32,750,685.343	327,506,853	32,750,685.343	327,506,853
Regular: Dividend Plan	80,000.000	800,000	80,000.000	800,000
Regular: Quarterly Dividend Plan	-	-	-	-
Direct: Growth Plan	12,796,099.893	127,960,999	12,796,099.893	127,960,999
Direct: Dividend Plan	-	-	-	-
Direct: Quarterly Dividend Plan	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>45,626,785.236</b>	<b>456,267,852</b>	<b>45,626,785.236</b>	<b>456,267,852</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		73,981,140		144,116,105
Less: Surplus transferred to Revenue Account		(73,981,140)		(144,116,105)
Add: Surplus transferred from Revenue Account		121,544,625		259,998,661
Less: Premium on redemption (Refer Note 14 to Schedule 7)		-		(186,017,521)
<b>Closing balance</b>		<b>121,544,625</b>		<b>73,981,140</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		3,414,531		7,217,889
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(2,397,671)		(3,803,358)
<b>Closing balance</b>		<b>1,016,860</b>		<b>3,414,531</b>
		<b>122,561,485</b>		<b>77,395,671</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		179,298		378,424
Distributed income payable		-		-
Other liabilities		(6,531)		9,092
		<b>172,767</b>		<b>387,516</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	399,896,850	400,707,750	449,887,700	453,248,525
Private placement / unlisted	-	-	-	-
<b>Commercial Papers (CP)</b>	-	-	-	-
<b>Certificate of Deposits (CD)</b>	150,408,235	150,614,195	47,533,494	47,587,200
<b>Units of Mutual Fund</b>	-	-	-	-
	<b>550,305,085</b>	<b>551,321,945</b>	<b>497,421,194</b>	<b>500,835,725</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		510,411		180,683
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		1,798,443		7,389,068
Outstanding and accrued income		25,371,305		25,645,563
Other receivable		-		-
		<b>27,680,159</b>		<b>33,215,314</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FTP - Series 31 - 36M (DSPBRFTP - S31 - 36M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b> <b>Initial Capital Issued and subscribed:</b> Units of ₹ 10 each fully paid up <b>Outstanding:</b> Opening Balance New Fund / Plan Offer Capital issued during the period (Including Dividend Reinvestment)  Redemptions during the period <b>Unit Capital at the end of the period</b> Regular: Growth Plan Regular: Dividend Plan Regular: Quarterly Dividend Plan Direct: Growth Plan Direct: Dividend Plan Direct: Quarterly Dividend Plan <b>Unit Capital at the end of the period</b>				
	54,624,164.999	546,241,650	54,624,164.999	546,241,650
	54,624,164.999	546,241,650	54,624,164.999	546,241,650
	-	-	-	-
	-	-	-	-
	54,624,164.999	546,241,650	54,624,164.999	546,241,650
	-	-	-	-
	<b>54,624,164.999</b>	<b>546,241,650</b>	<b>54,624,164.999</b>	<b>546,241,650</b>
	38,388,764.899	383,887,649	38,388,764.899	383,887,649
	216,128.000	2,161,280	216,128.000	2,161,280
	-	-	-	-
	15,977,838.100	159,778,381	15,977,838.100	159,778,381
	41,434.000	414,340	41,434.000	414,340
	<b>54,624,164.999</b>	<b>546,241,650</b>	<b>54,624,164.999</b>	<b>546,241,650</b>
<b>As at 31.03.16</b>		<b>As at 31.03.15</b>		
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b> <b>Retained Surplus</b> Opening balance Less: Surplus transferred to Revenue Account Add: Surplus transferred from Revenue Account Less: Premium on redemption (Refer Note 14 to Schedule 7) <b>Closing balance</b> <b>Unrealised Appreciation on Investments</b> Opening balance Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve <b>Closing balance</b>		81,331,008	30,222,194	
		(81,331,008)	(30,222,194)	
		140,023,373	81,331,008	
		-	-	
		<b>140,023,373</b>	<b>81,331,008</b>	
		19,963,123	14,241,891	
		(7,573,779)	5,721,232	
		<b>12,389,344</b>	<b>19,963,123</b>	
		<b>152,412,717</b>	<b>101,294,131</b>	
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b> Sundry creditors Distributed income payable Other liabilities		658,099	623,659	
		-	-	
		39,116	24,194	
		<b>697,215</b>	<b>647,853</b>	
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>4 INVESTMENTS</b> (Refer Note 12 to Schedule 7) <b>Bonds &amp; Debentures</b> Listed or awaiting listing Private placement / unlisted <b>Commercial Papers (CP)</b> <b>Certificate of Deposits (CD)</b> <b>Units of Mutual Fund</b>	<b>Cost</b>	<b>Market/Fair value</b>	<b>Cost</b>	<b>Market/Fair value</b>
	475,274,110	487,258,790	565,495,116	585,441,685
	-	-	-	-
	-	-	-	-
	189,719,362	190,124,025	26,538,316	26,554,870
	-	-	-	-
	<b>664,993,472</b>	<b>677,382,815</b>	<b>592,033,432</b>	<b>611,996,555</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
		₹		₹
	<b>5 OTHER CURRENT ASSETS</b> Balances with banks in current account Contracts for sale of investments Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO) Outstanding and accrued income Other receivable		540,861	190,886
		-	-	
		1,498,702	7,988,182	
		19,929,204	28,008,011	
		-	-	
		<b>21,968,767</b>	<b>36,187,079</b>	

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 110 - 12M (Maturity Date 29-Aug-2016) (DSPBRFMP - Series 110 - 12M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	179,833,986.375	1,798,339,863	179,833,986.375	1,798,339,863
<b>Outstanding:</b>				
Opening Balance	34,557,660.382	345,576,603	179,833,986.375	1,798,339,863
New Fund / Plan Offer	-	-	-	-
Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
	34,557,660.382	345,576,603	179,833,986.375	1,798,339,863
Redemptions during the period	-	-	145,276,325.993	1,452,763,260
<b>Unit Capital at the end of the period</b>	<b>34,557,660.382</b>	<b>345,576,603</b>	<b>34,557,660.382</b>	<b>345,576,603</b>
Regular: Growth Plan	28,401,819.340	284,018,193	28,401,819.340	284,018,193
Regular: Dividend Plan	37,500.000	375,000	37,500.000	375,000
Regular: Quarterly Dividend Plan	-	-	-	-
Direct: Growth Plan	6,118,341.042	61,183,410	6,118,341.042	61,183,410
Direct: Dividend Plan	-	-	-	-
Direct: Quarterly Dividend Plan	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>34,557,660.382</b>	<b>345,576,603</b>	<b>34,557,660.382</b>	<b>345,576,603</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		56,064,908		111,675,404
Less: Surplus transferred to Revenue Account		(56,064,908)		(111,675,404)
Add: Surplus transferred from Revenue Account		91,715,169		204,166,953
Less: Premium on redemption (Refer Note 14 to Schedule 7)		-		(148,102,045)
<b>Closing balance</b>		<b>91,715,169</b>		<b>56,064,908</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		2,178,082		5,723,554
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(1,732,812)		(3,545,472)
<b>Closing balance</b>		<b>445,270</b>		<b>2,178,082</b>
		<b>92,160,439</b>		<b>58,242,990</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		59,305		505,747
Distributed income payable		-		-
Other liabilities		(4,325)		6,369
		<b>54,980</b>		<b>512,116</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	285,153,420	285,548,695	285,153,420	287,226,885
Private placement / unlisted	-	-	-	-
<b>Commercial Papers (CP)</b>				
<b>Certificate of Deposits (CD)</b>	132,307,798	132,357,794	94,119,363	94,223,980
<b>Units of Mutual Fund</b>	-	-	-	-
	<b>417,461,218</b>	<b>417,906,489</b>	<b>379,272,783</b>	<b>381,450,865</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		464,845		189,011
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		1,498,702		4,792,909
Outstanding and accrued income		17,921,986		17,898,924
Other receivable		-		-
		<b>19,885,533</b>		<b>22,880,844</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 111 - 12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 111 - 12M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	116,216,320.237	1,162,163,202	116,216,320.237	1,162,163,202
<b>Outstanding:</b>				
Opening Balance	63,233,954.730	632,339,547	116,216,320.237	1,162,163,202
New Fund / Plan Offer	-	-	-	-
Capital issued during the period (Including Dividend Reinvestment)	63,233,954.730	632,339,547	116,216,320.237	1,162,163,202
Redemptions during the period	-	-	52,982,365.507	529,823,655
<b>Unit Capital at the end of the period</b>	<b>63,233,954.730</b>	<b>632,339,547</b>	<b>63,233,954.730</b>	<b>632,339,547</b>
Regular: Growth Plan	51,395,034.191	513,950,342	51,395,034.191	513,950,342
Regular: Dividend Plan	30,000.000	300,000	30,000.000	300,000
Regular: Quarterly Dividend Plan	15,990.000	159,900	15,990.000	159,900
Direct: Growth Plan	11,792,930.539	117,929,305	11,792,930.539	117,929,305
Direct: Dividend Plan	-	-	-	-
Direct: Quarterly Dividend Plan	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>63,233,954.730</b>	<b>632,339,547</b>	<b>63,233,954.730</b>	<b>632,339,547</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		102,959,871		71,085,856
Less: Surplus transferred to Revenue Account		(102,959,871)		(71,085,856)
Add: Surplus transferred from Revenue Account		168,888,896		158,386,253
Less: Premium on redemption (Refer Note 14 to Schedule 7)		-		(55,426,382)
<b>Closing balance</b>		<b>168,888,896</b>		<b>102,959,871</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		3,885,247		5,350,238
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(3,455,354)		(1,464,991)
<b>Closing balance</b>		<b>429,893</b>		<b>3,885,247</b>
		<b>169,318,789</b>		<b>106,845,118</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		73,193		499,094
Distributed income payable		-		-
Other liabilities		(7,732)		11,313
		<b>65,461</b>		<b>510,407</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	506,442,258	505,108,373	596,220,588	600,001,229
Private placement / unlisted	-	-	-	-
<b>Commercial Papers (CP)</b>				
<b>Certificate of Deposits (CD)</b>	263,880,703	264,310,596	95,071,449	95,176,055
<b>Units of Mutual Fund</b>	-	-	-	-
	<b>770,322,961</b>	<b>769,418,969</b>	<b>691,292,037</b>	<b>695,177,284</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		437,948		260,125
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		2,397,924		13,180,500
Outstanding and accrued income		29,468,956		31,077,163
Other receivable		-		-
		<b>32,304,828</b>		<b>44,517,788</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 113 -12M (Maturity Date 29-Sep-2016)			
	(DSPBRFMP - Series 113 - 12M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1</b>	<b>UNIT CAPITAL</b>			
	<b>Initial Capital Issued and subscribed:</b>			
	Units of ₹ 10 each fully paid up			
	94,405,916.635	944,059,166	94,405,916.635	944,059,166
	<b>Outstanding:</b>			
	Opening Balance			
	27,443,721.396	274,437,214	94,405,916.635	944,059,166
	New Fund / Plan Offer			
	-	-	-	-
	Capital issued during the period (Including Dividend Reinvestment)			
	27,443,721.396	274,437,214	94,405,916.635	944,059,166
	Redemptions during the period			
	-	-	66,962,195.239	669,621,952
	<b>27,443,721.396</b>	<b>274,437,214</b>	<b>27,443,721.396</b>	<b>274,437,214</b>
	<b>Unit Capital at the end of the period</b>			
	Regular: Growth Plan			
	20,865,421.396	208,654,214	20,865,421.396	208,654,214
	Regular: Dividend Plan			
	-	-	-	-
	Regular: Quarterly Dividend Plan			
	19,300.000	193,000	19,300.000	193,000
	Direct: Growth Plan			
	6,559,000.000	65,590,000	6,559,000.000	65,590,000
	Direct: Dividend Plan			
	-	-	-	-
	Direct: Quarterly Dividend Plan			
	-	-	-	-
	<b>27,443,721.396</b>	<b>274,437,214</b>	<b>27,443,721.396</b>	<b>274,437,214</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>2</b>	<b>RESERVES &amp; SURPLUS</b>			
	<b>Retained Surplus</b>			
	Opening balance			
		44,273,725		57,191,290
	Less: Surplus transferred to Revenue Account			
		(44,273,725)		(57,191,290)
	Add: Surplus transferred from Revenue Account			
		72,736,760		115,114,254
	Less: Premium on redemption (Refer Note 14 to Schedule 7)			
		-		(70,840,529)
	<b>Closing balance</b>			
		<b>72,736,760</b>		<b>44,273,725</b>
	<b>Unrealised Appreciation on Investments</b>			
	Opening balance			
		1,967,026		4,649,426
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve			
		(1,847,205)		(2,682,400)
	<b>Closing balance</b>			
		<b>119,821</b>		<b>1,967,026</b>
		<b>72,856,581</b>		<b>46,240,751</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>3</b>	<b>CURRENT LIABILITIES &amp; PROVISIONS</b>			
	Sundry creditors			
		136,717		333,622
	Distributed income payable			
		-		-
	Other liabilities			
		(4,929)		7,106
		<b>131,788</b>		<b>340,728</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>4</b>	<b>INVESTMENTS</b>			
	(Refer Note 12 to Schedule 7)			
	<b>Bonds &amp; Debentures</b>			
	Listed or awaiting listing			
	240,639,420	240,687,510	247,624,587	249,535,342
	Private placement / unlisted			
	-	-	-	-
	<b>Commercial Papers (CP)</b>			
	-	-	-	-
	<b>Certificate of Deposits (CD)</b>			
	90,303,115	90,374,846	52,291,304	52,347,575
	<b>Units of Mutual Fund</b>			
	-	-	-	-
	<b>330,942,535</b>	<b>331,062,356</b>	<b>299,915,891</b>	<b>301,882,917</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>5</b>	<b>OTHER CURRENT ASSETS</b>			
	Balances with banks in current account			
		550,730		221,484
	Contracts for sale of investments			
		-		-
	Collateralised lending (reverse repurchase transactions) (Reverse Repo)/			
		1,398,789		4,393,500
	Collateralised Borrowing and Lending Obligations (CBLO)			
		14,413,708		14,520,792
	Outstanding and accrued income			
		-		-
	Other receivable			
		-		-
		<b>16,363,227</b>		<b>19,135,776</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules		DSP BlackRock FMP - Series 115 - 12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 115 - 12M)			
		As at 31.03.16		As at 31.03.15	
		Units	₹	Units	₹
1	<b>UNIT CAPITAL</b>				
	<b>Initial Capital Issued and subscribed:</b>				
	Units of ₹ 10 each fully paid up	46,652,373.312	466,523,733	46,652,373.312	466,523,733
	<b>Outstanding:</b>				
	Opening Balance	21,190,235.814	211,902,358	46,652,373.312	466,523,733
	New Fund / Plan Offer	-	-	-	-
	Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
		21,190,235.814	211,902,358	46,652,373.312	466,523,733
	Redemptions during the period	-	-	25,462,137.498	254,621,375
	<b>Unit Capital at the end of the period</b>	<b>21,190,235.814</b>	<b>211,902,358</b>	<b>21,190,235.814</b>	<b>211,902,358</b>
	Regular: Growth Plan	14,113,249.152	141,132,492	14,113,249.152	141,132,492
	Regular: Dividend Plan	-	-	-	-
	Regular: Quarterly Dividend Plan	23,097.448	230,974	23,097.448	230,974
	Direct: Growth Plan	7,048,889.214	70,488,892	7,048,889.214	70,488,892
Direct: Dividend Plan	5,000.000	50,000	5,000.000	50,000	
Direct: Quarterly Dividend Plan	-	-	-	-	
<b>Unit Capital at the end of the period</b>	<b>21,190,235.814</b>	<b>211,902,358</b>	<b>21,190,235.814</b>	<b>211,902,358</b>	
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>		
	₹		₹		
2	<b>RESERVES &amp; SURPLUS</b>				
	<b>Retained Surplus</b>				
	Opening balance		32,399,137		25,603,934
	Less: Surplus transferred to Revenue Account		(32,399,137)		(25,603,934)
	Add: Surplus transferred from Revenue Account		54,322,271		57,962,194
	Less: Premium on redemption (Refer Note 14 to Schedule 7)		-		(25,563,057)
	<b>Closing balance</b>		<b>54,322,271</b>		<b>32,399,137</b>
	<b>Unrealised Appreciation on Investments</b>				
	Opening balance		1,545,153		1,398,668
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(1,219,601)		146,485
<b>Closing balance</b>		<b>325,552</b>		<b>1,545,153</b>	
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>		
	₹		₹		
3	<b>CURRENT LIABILITIES &amp; PROVISIONS</b>				
	Sundry creditors		107,706		130,881
	Distributed income payable		-		-
	Other liabilities		(3,655)		5,082
			<b>104,051</b>		<b>135,963</b>
		<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹		
4	<b>INVESTMENTS</b>				
	(Refer Note 12 to Schedule 7)				
	<b>Bonds &amp; Debentures</b>				
	Listed or awaiting listing	190,259,752	190,410,498	224,176,010	225,719,232
	Private placement / unlisted	-	-	-	-
	<b>Commercial Papers (CP)</b>				
	<b>Certificate of Deposits (CD)</b>	62,631,424	62,806,230	2,854,294	2,856,225
	<b>Units of Mutual Fund</b>	-	-	-	-
		<b>252,891,176</b>	<b>253,216,728</b>	<b>227,030,304</b>	<b>228,575,457</b>
		<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹		
5	<b>OTHER CURRENT ASSETS</b>				
	Balances with banks in current account		416,021		180,943
	Contracts for sale of investments		-		-
	Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		1,298,875		4,892,761
	Outstanding and accrued income		11,722,608		12,333,450
	Other receivable		-		-
			<b>13,437,504</b>		<b>17,407,154</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules		DSP BlackRock FTP - Series 32 - 24M (Maturity Date 21-Sep-2016) (DSPBRFTP - S32 - 24M)				
		As at 31.03.16		As at 31.03.15		
		Units	₹	Units	₹	
1	<b>UNIT CAPITAL</b>					
	<b>Initial Capital Issued and subscribed:</b>					
	Units of ₹ 10 each fully paid up	28,257,406.031	282,574,061	28,257,406.031	282,574,061	
	<b>Outstanding:</b>					
	Opening Balance	28,257,406.031	282,574,061	28,257,406.031	282,574,061	
	New Fund / Plan Offer	-	-	-	-	
	Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-	
		28,257,406.031	282,574,061	28,257,406.031	282,574,061	
	Redemptions during the period	8,928,046.581	89,280,466	-	-	
	<b>Unit Capital at the end of the period</b>	<b>19,329,359.450</b>	<b>193,293,595</b>	<b>28,257,406.031</b>	<b>282,574,061</b>	
	Regular: Growth Plan	18,027,402.700	180,274,027	26,554,690.261	265,546,903	
	Regular: Dividend Plan	-	-	54,490.000	544,900	
	Regular: Quarterly Dividend Plan	-	-	-	-	
	Direct: Growth Plan	1,291,956.750	12,919,568	1,638,225.770	16,382,258	
Direct: Dividend Plan	10,000.000	100,000	10,000.000	100,000		
Direct: Quarterly Dividend Plan	-	-	-	-		
<b>Unit Capital at the end of the period</b>	<b>19,329,359.450</b>	<b>193,293,595</b>	<b>28,257,406.031</b>	<b>282,574,061</b>		
	As at 31.03.16		As at 31.03.15			
	₹		₹			
2	<b>RESERVES &amp; SURPLUS</b>					
	<b>Retained Surplus</b>					
	Opening balance		38,298,507		13,233,641	
	Less: Surplus transferred to Revenue Account		(38,298,507)		(13,233,641)	
	Add: Surplus transferred from Revenue Account		60,626,003		38,298,507	
	Less: Premium on redemption (Refer Note 14 to Schedule 7)		(16,563,340)		-	
	<b>Closing balance</b>		<b>44,062,663</b>		<b>38,298,507</b>	
	<b>Unrealised Appreciation on Investments</b>					
	Opening balance		2,890,356		2,234,435	
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(2,890,356)		655,921	
	<b>Closing balance</b>		<b>-</b>		<b>2,890,356</b>	
			<b>44,062,663</b>		<b>41,188,863</b>	
		As at 31.03.16		As at 31.03.15		
		₹		₹		
3	<b>CURRENT LIABILITIES &amp; PROVISIONS</b>					
	Sundry creditors		490,357		361,435	
	Distributed income payable		-		-	
	Other liabilities		8,665		11,209	
			<b>499,022</b>		<b>372,644</b>	
		As at 31.03.16		As at 31.03.15		
		₹		₹		
4	<b>INVESTMENTS</b>					
	(Refer Note 12 to Schedule 7)					
	<b>Bonds &amp; Debentures</b>					
	Listed or awaiting listing	45,587,926	45,216,246	272,565,450	275,431,795	
	Private placement / unlisted	-	-	-	-	
	<b>Commercial Papers (CP)</b>	48,449,120	48,351,100	-	-	
	<b>Certificate of Deposits (CD)</b>	140,116,479	140,093,200	-	-	
	<b>Units of Mutual Fund</b>	-	-	30,000,000	30,024,011	
		<b>234,153,525</b>	<b>233,660,546</b>	<b>302,565,450</b>	<b>305,455,806</b>	
		As at 31.03.16		As at 31.03.15		
		₹		₹		
	5	<b>OTHER CURRENT ASSETS</b>				
		Balances with banks in current account		505,332		233,273
		Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)			1,198,962		599,114	
Outstanding and accrued income			2,490,440		17,847,375	
Other receivable			-		-	
			<b>4,194,734</b>		<b>18,679,762</b>	
		As at 31.03.16		As at 31.03.15		

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 117 - 12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 117 - 12M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	102,561,228.350	1,025,612,283	102,561,228.350	1,025,612,283
<b>Outstanding:</b>				
Opening Balance	27,179,823.110	271,798,231	102,561,228.350	1,025,612,283
New Fund / Plan Offer	-	-	-	-
Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
	27,179,823.110	271,798,231	102,561,228.350	1,025,612,283
Redemptions during the period	-	-	75,381,405.240	753,814,052
<b>Unit Capital at the end of the period</b>	<b>27,179,823.110</b>	<b>271,798,231</b>	<b>27,179,823.110</b>	<b>271,798,231</b>
Regular: Growth Plan	24,978,987.727	249,789,877	24,978,987.727	249,789,877
Regular: Dividend Plan	30,000.000	300,000	30,000.000	300,000
Regular: Quarterly Dividend Plan	9,700.000	97,000	9,700.000	97,000
Direct: Growth Plan	2,109,635.383	21,096,354	2,109,635.383	21,096,354
Direct: Dividend Plan	51,500.000	515,000	51,500.000	515,000
Direct: Quarterly Dividend Plan	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>27,179,823.110</b>	<b>271,798,231</b>	<b>27,179,823.110</b>	<b>271,798,231</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		41,415,915		55,002,228
Less: Surplus transferred to Revenue Account		(41,415,915)		(55,002,228)
Add: Surplus transferred from Revenue Account		69,236,708		117,858,366
Less: Premium on redemption (Refer Note 14 to Schedule 7)		-		(76,442,451)
<b>Closing balance</b>		<b>69,236,708</b>		<b>41,415,915</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		1,879,205		3,175,990
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(1,631,445)		(1,296,785)
<b>Closing balance</b>		<b>247,760</b>		<b>1,879,205</b>
		<b>69,484,468</b>		<b>43,295,120</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		180,825		317,759
Distributed income payable		-		-
Other liabilities		9,105		3,988
		<b>189,930</b>		<b>321,747</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	234,772,652	234,634,053	293,467,891	295,347,096
Private placement / unlisted	-	-	-	-
<b>Commercial Papers (CP)</b>	-	-	-	-
<b>Certificate of Deposits (CD)</b>	91,062,002	91,309,762	-	-
<b>Units of Mutual Fund</b>	-	-	-	-
	<b>325,834,654</b>	<b>325,943,815</b>	<b>293,467,891</b>	<b>295,347,096</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		544,123		199,522
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		699,395		4,792,909
Outstanding and accrued income		14,285,296		15,075,571
Other receivable		-		-
		<b>15,528,814</b>		<b>20,068,002</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 118 - 12M (Maturity Date 29-Sep-2016)				
	(DSPBRFMP - Series 118 - 12M)				
	As at 31.03.16		As at 31.03.15		
	Units	₹	Units	₹	
<b>1 UNIT CAPITAL</b> <b>Initial Capital Issued and subscribed:</b> Units of ₹ 10 each fully paid up <b>Outstanding:</b> Opening Balance New Fund / Plan Offer Capital issued during the period (Including Dividend Reinvestment)  Redemptions during the period <b>Unit Capital at the end of the period</b> Regular: Growth Plan Regular: Dividend Plan Regular: Quarterly Dividend Plan Direct: Growth Plan Direct: Dividend Plan Direct: Quarterly Dividend Plan <b>Unit Capital at the end of the period</b>					
	48,960,901.878	489,609,019	48,960,901.878	489,609,019	
	16,731,170.650	167,311,707	48,960,901.878	489,609,019	
	-	-	-	-	
	-	-	-	-	
	16,731,170.650	167,311,707	48,960,901.878	489,609,019	
	-	-	32,229,731.228	322,297,312	
	<b>16,731,170.650</b>	<b>167,311,707</b>	<b>16,731,170.650</b>	<b>167,311,707</b>	
	15,918,070.650	159,180,707	15,918,070.650	159,180,707	
	18,000.000	180,000	18,000.000	180,000	
	-	-	-	-	
	785,100.000	7,851,000	785,100.000	7,851,000	
	10,000.000	100,000	10,000.000	100,000	
	-	-	-	-	
<b>16,731,170.650</b>	<b>167,311,707</b>	<b>16,731,170.650</b>	<b>167,311,707</b>		
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>		
	₹		₹		
<b>2 RESERVES &amp; SURPLUS</b> <b>Retained Surplus</b> Opening balance Less: Surplus transferred to Revenue Account Add: Surplus transferred from Revenue Account Less: Premium on redemption (Refer Note 14 to Schedule 7) <b>Closing balance</b> <b>Unrealised Appreciation on Investments</b> Opening balance Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve <b>Closing balance</b>					
		23,664,841		23,255,976	
		(23,664,841)		(23,255,976)	
		40,820,791		53,873,012	
		-		(30,208,171)	
		<b>40,820,791</b>		<b>23,664,841</b>	
		1,202,186		-	
		(983,119)		1,202,186	
		<b>219,067</b>		<b>1,202,186</b>	
		<b>41,039,858</b>		<b>24,867,027</b>	
		<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
		₹		₹	
	<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b> Sundry creditors Distributed income payable Other liabilities		111,238		198,024
			-		-
		(2,614)		4,011	
		<b>108,624</b>		<b>202,035</b>	
		<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
		₹		₹	
<b>4 INVESTMENTS</b> (Refer Note 12 to Schedule 7) <b>Bonds &amp; Debentures</b> Listed or awaiting listing Private placement / unlisted <b>Commercial Papers (CP)</b> <b>Certificate of Deposits (CD)</b> <b>Units of Mutual Fund</b>		<b>Cost</b>	<b>Market/Fair value</b>	<b>Cost</b>	<b>Market/Fair value</b>
		125,256,062	125,296,709	178,889,726	180,091,912
		-	-	-	-
		-	-	-	-
		72,333,760	72,512,180	-	-
		-	-	-	-
		<b>197,589,822</b>	<b>197,808,889</b>	<b>178,889,726</b>	<b>180,091,912</b>
			<b>As at 31.03.16</b>		<b>As at 31.03.15</b>
		₹		₹	
	<b>5 OTHER CURRENT ASSETS</b> Balances with banks in current account Contracts for sale of investments Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO) Outstanding and accrued income Other receivable		462,021		212,148
			-		-
			2,597,751		3,894,239
			7,591,528		8,182,470
			-		-
		<b>10,651,300</b>		<b>12,288,857</b>	
		<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
		₹		₹	

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 119 - 12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 119 - 12M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	24,663,491.434	246,634,914	24,663,491.434	246,634,914
<b>Outstanding:</b>				
Opening Balance	7,115,760.426	71,157,604	24,663,491.434	246,634,914
New Fund / Plan Offer	-	-	-	-
Capital issued during the period (Including Dividend Reinvestment)	7,115,760.426	71,157,604	24,663,491.434	246,634,914
Redemptions during the period	-	-	17,547,731.008	175,477,310
<b>Unit Capital at the end of the period</b>	<b>7,115,760.426</b>	<b>71,157,604</b>	<b>7,115,760.426</b>	<b>71,157,604</b>
Regular: Growth Plan	6,869,360.426	68,693,604	6,869,360.426	68,693,604
Regular: Dividend Plan	-	-	-	-
Regular: Quarterly Dividend Plan	19,500.000	195,000	19,500.000	195,000
Direct: Growth Plan	221,900.000	2,219,000	221,900.000	2,219,000
Direct: Dividend Plan	5,000.000	50,000	5,000.000	50,000
Direct: Quarterly Dividend Plan	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>7,115,760.426</b>	<b>71,157,604</b>	<b>7,115,760.426</b>	<b>71,157,604</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		10,270,076		11,788,178
Less: Surplus transferred to Revenue Account		(10,270,076)		(11,788,178)
Add: Surplus transferred from Revenue Account		17,425,782		27,046,074
Less: Premium on redemption (Refer Note 14 to Schedule 7)		-		(16,775,998)
<b>Closing balance</b>		<b>17,425,782</b>		<b>10,270,076</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		378,862		-
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(323,968)		378,862
<b>Closing balance</b>		<b>54,894</b>		<b>378,862</b>
		<b>17,480,676</b>		<b>10,648,938</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		54,029		102,843
Distributed income payable		-		-
Other liabilities		(352)		1,093
		<b>53,677</b>		<b>103,936</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	50,297,180	50,163,920	64,232,656	64,605,080
Private placement / unlisted	-	-	-	-
<b>Commercial Papers (CP)</b>				
<b>Certificate of Deposits (CD)</b>	33,772,906	33,827,800	9,514,312	9,520,750
<b>Units of Mutual Fund</b>	-	-	-	-
	<b>84,070,086</b>	<b>83,991,720</b>	<b>73,746,968</b>	<b>74,125,830</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		436,494		230,525
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		1,198,962		4,293,648
Outstanding and accrued income		3,064,781		3,260,475
Other receivable		-		-
		<b>4,700,237</b>		<b>7,784,648</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 126 - 12M (Maturity date 28-Nov-2016) (DSPBRFMP - Series 126 - 12M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	60,086,500.997	600,865,010	60,086,500.997	600,865,010
<b>Outstanding:</b>				
Opening Balance	9,275,438.987	92,754,390	60,086,500.997	600,865,010
New Fund / Plan Offer	-	-	-	-
Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
	9,275,438.987	92,754,390	60,086,500.997	600,865,010
Redemptions during the period	-	-	50,811,062.010	508,110,620
<b>Unit Capital at the end of the period</b>	<b>9,275,438.987</b>	<b>92,754,390</b>	<b>9,275,438.987</b>	<b>92,754,390</b>
Regular: Growth Plan	8,766,538.987	87,665,390	8,766,538.987	87,665,390
Regular: Dividend Plan	500.000	5,000	500.000	5,000
Regular: Quarterly Dividend Plan	50,000.000	500,000	50,000.000	500,000
Direct: Growth Plan	438,800.000	4,388,000	438,800.000	4,388,000
Direct: Dividend Plan	11,600.000	116,000	11,600.000	116,000
Direct: Quarterly Dividend Plan	8,000.000	80,000	8,000.000	80,000
<b>Unit Capital at the end of the period</b>	<b>9,275,438.987</b>	<b>92,754,390</b>	<b>9,275,438.987</b>	<b>92,754,390</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		11,346,424		19,490,141
Less: Surplus transferred to Revenue Account		(11,346,424)		(19,490,141)
Add: Surplus transferred from Revenue Account		19,677,007		56,726,228
Less: Premium on redemption (Refer Note 14 to Schedule 7)		-		(45,379,804)
<b>Closing balance</b>		<b>19,677,007</b>		<b>11,346,424</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		17,430		-
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(14,972)		17,430
<b>Closing balance</b>		<b>2,458</b>		<b>17,430</b>
		<b>19,679,465</b>		<b>11,363,854</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		107,334		188,801
Distributed income payable		-		-
Other liabilities		3,016		2,593
		<b>110,350</b>		<b>191,394</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	79,799,608	79,206,925	79,799,608	79,734,321
Private placement / unlisted	-	-	-	-
<b>Commercial Papers (CP)</b>				
<b>Certificate of Deposits (CD)</b>	27,534,228	27,536,686	19,024,070	19,041,500
<b>Units of Mutual Fund</b>	-	-	-	-
	<b>107,333,836</b>	<b>106,743,611</b>	<b>98,823,678</b>	<b>98,775,821</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		534,165		175,344
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		599,481		698,966
Outstanding and accrued income		4,666,948		4,659,507
Other receivable		-		-
		<b>5,800,594</b>		<b>5,533,817</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FTP Series 33 - 24M (Maturity Date 1-Dec-2016) (DSPBRFTP - S33 - 24M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	73,086,905.592	730,869,056	73,086,905.592	730,869,056
<b>Outstanding:</b>				
Opening Balance	73,086,905.592	730,869,056	73,086,905.592	730,869,056
New Fund / Plan Offer	-	-	-	-
Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
	73,086,905.592	730,869,056	73,086,905.592	730,869,056
Redemptions during the period	12,471,774.946	124,717,749	-	-
<b>Unit Capital at the end of the period</b>	<b>60,615,130.646</b>	<b>606,151,307</b>	<b>73,086,905.592</b>	<b>730,869,056</b>
Regular: Growth Plan	36,620,202.653	366,202,027	46,916,535.178	469,165,352
Regular: Dividend Plan	80,000.000	800,000	171,000.000	1,710,000
Regular: Quarterly Dividend Plan	-	-	-	-
Direct: Growth Plan	23,899,037.993	238,990,380	25,981,480.414	259,814,804
Direct: Dividend Plan	15,890.000	158,900	17,890.000	178,900
Direct: Quarterly Dividend Plan	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>60,615,130.646</b>	<b>606,151,307</b>	<b>73,086,905.592</b>	<b>730,869,056</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		86,816,868		21,402,024
Less: Surplus transferred to Revenue Account		(86,816,868)		(21,402,024)
Add: Surplus transferred from Revenue Account		152,001,313		86,816,868
Less: Premium on redemption (Refer Note 14 to Schedule 7)		(22,846,700)		-
<b>Closing balance</b>		<b>129,154,613</b>		<b>86,816,868</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		4,645,743		2,487,266
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(4,584,007)		2,158,477
<b>Closing balance</b>		<b>61,736</b>		<b>4,645,743</b>
		<b>129,216,349</b>		<b>91,462,611</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		630,124		684,299
Distributed income payable		-		-
Other liabilities		22,159		22,447
		<b>652,283</b>		<b>706,746</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	-	-	702,245,515	706,775,405
Private placement / unlisted	-	-	-	-
<b>Commercial Papers (CP)</b>	-	-	-	-
<b>Certificate of Deposits (CD)</b>	734,669,684	734,731,420	70,317,837	70,433,690
<b>Units of Mutual Fund</b>	-	-	-	-
	<b>734,669,684</b>	<b>734,731,420</b>	<b>772,563,352</b>	<b>777,209,095</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		489,038		197,401
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		799,308		11,183,455
Outstanding and accrued income		173		34,448,462
Other receivable		-		-
		<b>1,288,519</b>		<b>45,829,318</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules		DSP BlackRock FMP - Series 129 - 12M (Maturity date 29-Dec-2016) (DSPBRFMP - Series 129 - 12M)			
		As at 31.03.16		As at 31.03.15	
		Units	₹	Units	₹
1	<b>UNIT CAPITAL</b>				
	<b>Initial Capital Issued and subscribed:</b>				
	Units of ₹ 10 each fully paid up	57,698,408.339	576,984,083	57,698,408.339	576,984,083
	<b>Outstanding:</b>				
	Opening Balance	9,753,489.194	97,534,892	57,698,408.339	576,984,083
	New Fund / Plan Offer	-	-	-	-
	Capital issued during the period (Including Dividend Reinvestment)	9,753,489.194	97,534,892	57,698,408.339	576,984,083
	Redemptions during the period	-	-	47,944,919.145	479,449,191
	<b>Unit Capital at the end of the period</b>	<b>9,753,489.194</b>	<b>97,534,892</b>	<b>9,753,489.194</b>	<b>97,534,892</b>
	Regular: Growth Plan	5,061,066.709	50,610,667	5,061,066.709	50,610,667
	Regular: Dividend Plan	-	-	-	-
	Regular: Quarterly Dividend Plan	-	-	-	-
	Direct: Growth Plan	4,692,422.485	46,924,225	4,692,422.485	46,924,225
Direct: Dividend Plan	-	-	-	-	
Direct: Quarterly Dividend Plan	-	-	-	-	
<b>Unit Capital at the end of the period</b>	<b>9,753,489.194</b>	<b>97,534,892</b>	<b>9,753,489.194</b>	<b>97,534,892</b>	
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>		
	₹		₹		
2	<b>RESERVES &amp; SURPLUS</b>				
	<b>Retained Surplus</b>				
	Opening balance		11,516,001		15,315,674
	Less: Surplus transferred to Revenue Account		(11,516,001)		(15,315,674)
	Add: Surplus transferred from Revenue Account		20,367,506		55,472,261
	Less: Premium on redemption (Refer Note 14 to Schedule 7)		-		(43,956,260)
	<b>Closing balance</b>		<b>20,367,506</b>		<b>11,516,001</b>
	<b>Unrealised Appreciation on Investments</b>				
	Opening balance		72,884		-
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(72,749)		72,884
	<b>Closing balance</b>		<b>135</b>		<b>72,884</b>
		<b>20,367,641</b>		<b>11,588,885</b>	
		<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹		
3	<b>CURRENT LIABILITIES &amp; PROVISIONS</b>				
	Sundry creditors		75,015		190,040
	Distributed income payable		-		-
	Other liabilities		(2,586)		3,535
			<b>72,429</b>		<b>193,575</b>
		<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹		
4	<b>INVESTMENTS</b>				
	(Refer Note 12 to Schedule 7)				
	<b>Bonds &amp; Debentures</b>				
	Listed or awaiting listing	85,956,630	85,307,375	85,956,630	86,012,110
	Private placement / unlisted	-	-	-	-
	<b>Commercial Papers (CP)</b>				
	<b>Certificate of Deposits (CD)</b>	26,570,155	26,570,290	17,119,946	17,137,350
	<b>Units of Mutual Fund</b>	-	-	-	-
		<b>112,526,785</b>	<b>111,877,665</b>	<b>103,076,576</b>	<b>103,149,460</b>
		<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
		₹		₹	
		<b>Cost</b>	<b>Market/Fair value</b>	<b>Cost</b>	<b>Market/Fair value</b>
	5	<b>OTHER CURRENT ASSETS</b>			
Balances with banks in current account			505,604		185,315
Contracts for sale of investments			-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)			499,568		898,670
Outstanding and accrued income			5,092,125		5,083,907
Other receivable			-		-
			<b>6,097,297</b>		<b>6,167,892</b>
		<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FTP - Series 36 - 15M (Maturity Date 27-Apr-2017) (DSPBRFTP - S36 - 15M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	146,244,605.404	1,462,446,054	146,244,605.404	1,462,446,054
<b>Outstanding:</b>				
Opening Balance	146,244,605.404	1,462,446,054	146,244,605.404	1,462,446,054
New Fund / Plan Offer	-	-	-	-
Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
	146,244,605.404	1,462,446,054	146,244,605.404	1,462,446,054
Redemptions during the period	103,042,101.179	1,030,421,012	-	-
<b>Unit Capital at the end of the period</b>	<b>43,202,504.225</b>	<b>432,025,042</b>	<b>146,244,605.404</b>	<b>1,462,446,054</b>
Regular: Growth Plan	21,678,450.998	216,784,510	31,350,211.318	313,502,113
Regular: Dividend Plan	-	-	123,750.000	1,237,500
Regular: Quarterly Dividend Plan	-	-	-	-
Direct: Growth Plan	21,524,053.227	215,240,532	114,766,012.235	1,147,660,122
Direct: Dividend Plan	-	-	4,631.851	46,319
Direct: Quarterly Dividend Plan	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>43,202,504.225</b>	<b>432,025,042</b>	<b>146,244,605.404</b>	<b>1,462,446,054</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		162,344,129		24,173,442
Less: Surplus transferred to Revenue Account		(162,344,129)		(24,173,442)
Add: Surplus transferred from Revenue Account		207,412,792		162,344,129
Less: Premium on redemption (Refer Note 14 to Schedule 7)		(119,845,324)		-
<b>Closing balance</b>		<b>87,567,468</b>		<b>162,344,129</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		221,800		2,121,712
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(116,538)		(1,899,912)
<b>Closing balance</b>		<b>105,262</b>		<b>221,800</b>
		<b>87,672,730</b>		<b>162,565,929</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		226,932		100,199
Distributed income payable		-		-
Other liabilities		9,680		2,259
		<b>236,612</b>		<b>102,458</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	471,949,286	471,654,819	599,796,400	600,018,200
Private placement / unlisted	-	-	-	-
<b>Commercial Papers (CP)</b>				
<b>Certificate of Deposits (CD)</b>	26,113,332	26,218,594	962,463,349	962,361,635
<b>Units of Mutual Fund</b>	-	-	-	-
	<b>498,062,618</b>	<b>497,873,413</b>	<b>1,562,259,749</b>	<b>1,562,379,835</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		582,764		285,284
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		299,741		1,897,193
Outstanding and accrued income		21,178,466		60,552,129
Other receivable		-		-
		<b>22,060,971</b>		<b>62,734,606</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 144 - 12M (Maturity date 20-Feb-2017) (DSPBRFMP - Series 144 - 12M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	359,098,307.429	3,590,983,075	359,098,307.429	3,590,983,075
<b>Outstanding:</b>				
Opening Balance	24,864,137.316	248,641,373	359,098,307.429	3,590,983,075
New Fund / Plan Offer	-	-	-	-
Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
	24,864,137.316	248,641,373	359,098,307.429	3,590,983,075
Redemptions during the period	-	-	334,234,170.113	3,342,341,702
<b>Unit Capital at the end of the period</b>	<b>24,864,137.316</b>	<b>248,641,373</b>	<b>24,864,137.316</b>	<b>248,641,373</b>
Regular: Growth Plan	12,693,209.600	126,932,096	12,693,209.600	126,932,096
Regular: Dividend Plan	-	-	-	-
Regular: Quarterly Dividend Plan	-	-	-	-
Direct: Growth Plan	12,170,927.716	121,709,277	12,170,927.716	121,709,277
Direct: Dividend Plan	-	-	-	-
Direct: Quarterly Dividend Plan	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>24,864,137.316</b>	<b>248,641,373</b>	<b>24,864,137.316</b>	<b>248,641,373</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		27,512,285		52,355,565
Less: Surplus transferred to Revenue Account		(27,512,285)		(52,355,565)
Add: Surplus transferred from Revenue Account		50,720,616		355,015,505
Less: Premium on redemption (Refer Note 14 to Schedule 7)		-		(327,503,220)
<b>Closing balance</b>		<b>50,720,616</b>		<b>27,512,285</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		490,061		10,286,339
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		38,672		(9,796,278)
<b>Closing balance</b>		<b>528,733</b>		<b>490,061</b>
	<b>51,249,349</b>		<b>28,002,346</b>	
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		238,101		826,230
Distributed income payable		-		-
Other liabilities		13,784		4,755
		<b>251,885</b>		<b>830,985</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	181,890,600	181,236,280	221,979,080	222,402,020
Private placement / unlisted	-	-	-	-
<b>Commercial Papers (CP)</b>				
<b>Certificate of Deposits (CD)</b>	112,082,762	112,611,495	46,313,530	46,380,650
<b>Units of Mutual Fund</b>	-	-	-	-
	<b>293,973,362</b>	<b>293,847,775</b>	<b>268,292,610</b>	<b>268,782,670</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		514,988		187,815
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		699,395		4,093,943
Outstanding and accrued income		5,080,449		4,410,276
Other receivable		-		-
		<b>6,294,832</b>		<b>8,692,034</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FTP - Series 37 - 14M (Maturity Date 27-Apr-2017) (DSPBRFTP - S37 - 14M)				
	As at 31.03.16		As at 31.03.15		
	Units	₹	Units	₹	
<b>1 UNIT CAPITAL</b> <b>Initial Capital Issued and subscribed:</b> Units of ₹ 10 each fully paid up <b>Outstanding:</b> Opening Balance New Fund / Plan Offer Capital issued during the period (Including Dividend Reinvestment)  Redemptions during the period <b>Unit Capital at the end of the period</b> Regular: Growth Plan Regular: Dividend Plan Regular: Quarterly Dividend Plan Direct: Growth Plan Direct: Dividend Plan Direct: Quarterly Dividend Plan <b>Unit Capital at the end of the period</b>					
	88,200,566.733	882,005,667	88,200,566.733	882,005,667	
	88,200,566.733	882,005,667	88,200,566.733	882,005,667	
	-	-	-	-	
	-	-	-	-	
	88,200,566.733	882,005,667	88,200,566.733	882,005,667	
	53,911,376.921	539,113,769	-	-	
	<b>34,289,189.812</b>	<b>342,891,898</b>	<b>88,200,566.733</b>	<b>882,005,667</b>	
	21,892,114.927	218,921,149	46,373,356.286	463,733,563	
	-	-	1,999.900	19,999	
	-	-	-	-	
	12,397,074.885	123,970,749	41,819,710.547	418,197,105	
	-	-	5,500.000	55,000	
	-	-	-	-	
<b>34,289,189.812</b>	<b>342,891,898</b>	<b>88,200,566.733</b>	<b>882,005,667</b>		
<b>2 RESERVES &amp; SURPLUS</b> <b>Retained Surplus</b> Opening balance Less: Surplus transferred to Revenue Account Add: Surplus transferred from Revenue Account Less: Premium on redemption (Refer Note 14 to Schedule 7) <b>Closing balance</b> <b>Unrealised Appreciation on Investments</b> Opening balance Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve <b>Closing balance</b>					
		95,330,418		10,424,197	
		(95,330,418)		(10,424,197)	
		129,785,843		95,330,418	
		(61,186,293)		-	
		<b>68,599,550</b>		<b>95,330,418</b>	
		148,133		3,782,515	
		(49,001)		(3,634,382)	
		<b>99,132</b>		<b>148,133</b>	
		<b>68,698,682</b>		<b>95,478,551</b>	
	<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b> Sundry creditors Distributed income payable Other liabilities		200,699		541,437
			-		-
			8,662		29,708
		<b>209,361</b>		<b>571,145</b>	
<b>4 INVESTMENTS</b> (Refer Note 12 to Schedule 7) <b>Bonds &amp; Debentures</b> Listed or awaiting listing Private placement / unlisted <b>Commercial Papers (CP)</b> <b>Certificate of Deposits (CD)</b> <b>Units of Mutual Fund</b>					
		370,385,510	370,120,469	99,927,800	100,003,900
		-	-	-	-
		-	-	-	-
		24,723,120	24,822,252	776,712,589	776,539,630
		-	-	90,000,000	90,072,033
		<b>395,108,630</b>	<b>394,942,721</b>	<b>966,640,389</b>	<b>966,615,563</b>
		<b>5 OTHER CURRENT ASSETS</b> Balances with banks in current account Contracts for sale of investments Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO) Outstanding and accrued income Other receivable			
			525,243		113,125
			-		-
			699,395		1,697,489
			15,632,582		9,629,186
			-		-
	<b>16,857,220</b>			<b>11,439,800</b>	

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 146 - 12M (Maturity date 07-Mar-2017) (DSPBRFMP - Series 146 - 12M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	793,031,989.951	7,930,319,900	793,031,989.951	7,930,319,900
<b>Outstanding:</b>				
Opening Balance	269,258,918.549	2,692,589,186	793,031,989.951	7,930,319,900
New Fund / Plan Offer	-	-	-	-
Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
	269,258,918.549	2,692,589,186	793,031,989.951	7,930,319,900
Redemptions during the period	-	-	523,773,071.402	5,237,730,714
<b>Unit Capital at the end of the period</b>	<b>269,258,918.549</b>	<b>2,692,589,186</b>	<b>269,258,918.549</b>	<b>2,692,589,186</b>
Regular: Growth Plan	74,938,559.091	749,385,591	74,938,559.091	749,385,591
Regular: Dividend Plan	-	-	-	-
Regular: Quarterly Dividend Plan	-	-	-	-
Direct: Growth Plan	194,320,359.458	1,943,203,595	194,320,359.458	1,943,203,595
Direct: Dividend Plan	-	-	-	-
Direct: Quarterly Dividend Plan	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>269,258,918.549</b>	<b>2,692,589,186</b>	<b>269,258,918.549</b>	<b>2,692,589,186</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		288,699,221		80,800,868
Less: Surplus transferred to Revenue Account		(288,699,221)		(80,800,868)
Add: Surplus transferred from Revenue Account		549,053,383		807,430,957
Less: Premium on redemption (Refer Note 14 to Schedule 7)		-		(518,731,736)
<b>Closing balance</b>		<b>549,053,383</b>		<b>288,699,221</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		2,858,947		35,411,632
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		4,090,415		(32,552,685)
<b>Closing balance</b>		<b>6,949,362</b>		<b>2,858,947</b>
		<b>556,002,745</b>		<b>291,558,168</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		282,485		2,209,936
Distributed income payable		-		-
Other liabilities		(107,095)		36,603
		<b>175,390</b>		<b>2,246,539</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	1,840,386,368	1,835,429,210	1,564,063,060	1,564,393,320
Private placement / unlisted	-	-	-	-
<b>Commercial Papers (CP)</b>				
<b>Certificate of Deposits (CD)</b>	1,374,156,505	1,381,105,868	1,393,196,488	1,395,725,175
<b>Units of Mutual Fund</b>	-	-	-	-
	<b>3,214,542,873</b>	<b>3,216,535,078</b>	<b>2,957,259,548</b>	<b>2,960,118,495</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		550,599		263,299
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		5,794,983		3,195,273
Outstanding and accrued income		25,886,661		22,816,826
Other receivable		-		-
		<b>32,232,243</b>		<b>26,275,398</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 148 - 12M (Maturity Date 07-Mar-2017) (DSPBRFMP - Series 148 - 12M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	20,724,510.102	207,245,102	20,724,510.102	207,245,102
<b>Outstanding:</b>				
Opening Balance	6,689,939.783	66,899,398	20,724,510.102	207,245,102
New Fund / Plan Offer	-	-	-	-
Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
	6,689,939.783	66,899,398	20,724,510.102	207,245,102
Redemptions during the period	-	-	14,034,570.319	140,345,704
<b>Unit Capital at the end of the period</b>	<b>6,689,939.783</b>	<b>66,899,398</b>	<b>6,689,939.783</b>	<b>66,899,398</b>
Regular: Growth Plan	5,799,319.783	57,993,198	5,799,319.783	57,993,198
Regular: Dividend Plan	-	-	-	-
Regular: Quarterly Dividend Plan	-	-	-	-
Direct: Growth Plan	890,620.000	8,906,200	890,620.000	8,906,200
Direct: Dividend Plan	-	-	-	-
Direct: Quarterly Dividend Plan	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>6,689,939.783</b>	<b>66,899,398</b>	<b>6,689,939.783</b>	<b>66,899,398</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		6,935,280		1,676,410
Less: Surplus transferred to Revenue Account		(6,935,280)		(1,676,410)
Add: Surplus transferred from Revenue Account		13,104,562		20,557,775
Less: Premium on redemption (Refer Note 14 to Schedule 7)		-		(13,622,495)
<b>Closing balance</b>		<b>13,104,562</b>		<b>6,935,280</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		122,265		990,554
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		87,316		(868,289)
<b>Closing balance</b>		<b>209,581</b>		<b>122,265</b>
		<b>13,314,143</b>		<b>7,057,545</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		67,688		89,170
Distributed income payable		-		-
Other liabilities		535		968
		<b>68,223</b>		<b>90,138</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	28,382,600	28,129,642	28,382,600	28,415,036
Private placement / unlisted	-	-	-	-
<b>Commercial Papers (CP)</b>				
<b>Certificate of Deposits (CD)</b>	48,961,499	49,171,080	41,653,476	41,743,305
<b>Units of Mutual Fund</b>	-	-	-	-
	<b>77,344,099</b>	<b>77,300,722</b>	<b>70,036,076</b>	<b>70,158,341</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		442,134		252,861
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		1,698,529		2,795,864
Outstanding and accrued income		840,379		840,015
Other receivable		-		-
		<b>2,981,042</b>		<b>3,888,740</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 149 - 12M (Maturity Date 20-Mar-2017) (DSPBRFMP - Series 149 - 12M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	409,622,110.239	4,096,221,102	409,622,110.239	4,096,221,102
<b>Outstanding:</b>				
Opening Balance	229,263,610.341	2,292,636,103	409,622,110.239	4,096,221,102
New Fund / Plan Offer	-	-	-	-
Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
	229,263,610.341	2,292,636,103	409,622,110.239	4,096,221,102
Redemptions during the period	-	-	180,358,499.898	1,803,584,999
<b>Unit Capital at the end of the period</b>	<b>229,263,610.341</b>	<b>2,292,636,103</b>	<b>229,263,610.341</b>	<b>2,292,636,103</b>
Regular: Growth Plan	64,681,230.895	646,812,309	64,681,230.895	646,812,309
Regular: Dividend Plan	-	-	-	-
Regular: Quarterly Dividend Plan	-	-	-	-
Direct: Growth Plan	164,582,379.446	1,645,823,794	164,582,379.446	1,645,823,794
Direct: Dividend Plan	-	-	-	-
Direct: Quarterly Dividend Plan	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>229,263,610.341</b>	<b>2,292,636,103</b>	<b>229,263,610.341</b>	<b>2,292,636,103</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		242,987,237		31,595,838
Less: Surplus transferred to Revenue Account		(242,987,237)		(31,595,838)
Add: Surplus transferred from Revenue Account		465,067,668		424,257,399
Less: Premium on redemption (Refer Note 14 to Schedule 7)		-		(181,270,162)
<b>Closing balance</b>		<b>465,067,668</b>		<b>242,987,237</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		2,584,181		24,634,739
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		3,853,413		(22,050,558)
<b>Closing balance</b>		<b>6,437,594</b>		<b>2,584,181</b>
		<b>471,505,262</b>		<b>245,571,418</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		202,712		1,345,715
Distributed income payable		-		-
Other liabilities		(32,216)		7,652
		<b>170,496</b>		<b>1,353,367</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	1,446,272,932	1,436,462,150	1,423,450,820	1,424,173,700
Private placement / unlisted	-	-	-	-
<b>Commercial Papers (CP)</b>				
<b>Certificate of Deposits (CD)</b>	1,292,977,699	1,299,415,293	1,088,808,524	1,090,669,825
<b>Units of Mutual Fund</b>	-	-	-	-
	<b>2,739,250,631</b>	<b>2,735,877,443</b>	<b>2,512,259,344</b>	<b>2,514,843,525</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		491,158		174,277
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		6,394,464		3,095,420
Outstanding and accrued income		21,548,796		21,447,666
Other receivable		-		-
		<b>28,434,418</b>		<b>24,717,363</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 150 - 13M (Maturity Date 11-Apr-2017) (DSPBRFMP - Series 150 - 13M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	170,676,762.093	1,706,767,621	170,676,762.093	1,706,767,621
<b>Outstanding:</b>				
Opening Balance	170,676,762.093	1,706,767,621	170,676,762.093	1,706,767,621
New Fund / Plan Offer	-	-	-	-
Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
	170,676,762.093	1,706,767,621	170,676,762.093	1,706,767,621
Redemptions during the period	101,641,924.493	1,016,419,245	-	-
<b>Unit Capital at the end of the period</b>	<b>69,034,837.600</b>	<b>690,348,376</b>	<b>170,676,762.093</b>	<b>1,706,767,621</b>
Regular: Growth Plan	48,336,285.136	483,362,851	82,094,687.954	820,946,880
Regular: Dividend Plan	1,040,000.000	10,400,000	1,097,500.000	10,975,000
Regular: Quarterly Dividend Plan	-	-	65,500.000	655,000
Direct: Growth Plan	19,658,552.464	196,585,525	87,419,074.139	874,190,741
Direct: Dividend Plan	-	-	-	-
Direct: Quarterly Dividend Plan	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>69,034,837.600</b>	<b>690,348,376</b>	<b>170,676,762.093</b>	<b>1,706,767,621</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		175,529,737		11,168,914
Less: Surplus transferred to Revenue Account		(175,529,737)		(11,168,914)
Add: Surplus transferred from Revenue Account		237,802,006		175,529,737
Less: Premium on redemption (Refer Note 14 to Schedule 7)		(106,284,440)		-
<b>Closing balance</b>		<b>131,517,566</b>		<b>175,529,737</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		836,388		8,596,499
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		300,540		(7,760,111)
<b>Closing balance</b>		<b>1,136,928</b>		<b>836,388</b>
		<b>132,654,494</b>		<b>176,366,125</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		386,005		432,176
Distributed income payable		-		-
Other liabilities		20,811		2,579
		<b>406,816</b>		<b>434,755</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	633,041,740	631,053,386	-	-
Private placement / unlisted	111,583,500	112,529,900	-	-
<b>Commercial Papers (CP)</b>	-	-	-	-
<b>Certificate of Deposits (CD)</b>	46,204,218	46,394,746	829,046,184	829,037,860
<b>Units of Mutual Fund</b>	-	-	1,045,000,000	1,045,836,388
	<b>790,829,458</b>	<b>789,978,032</b>	<b>1,874,046,184</b>	<b>1,874,874,248</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		470,764		376,990
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		2,597,751		7,089,511
Outstanding and accrued income		30,363,139		1,748
Other receivable		-		1,226,004
		<b>33,431,654</b>		<b>8,694,253</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FTP - Series 38 - 25M (DSPBRFTP - S38 - 25M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	98,460,298.850	984,602,989	98,460,298.850	984,602,989
<b>Outstanding:</b>				
Opening Balance	98,460,298.850	984,602,989	98,460,298.850	984,602,989
New Fund / Plan Offer	-	-	-	-
Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
	98,460,298.850	984,602,989	98,460,298.850	984,602,989
Redemptions during the period	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>98,460,298.850</b>	<b>984,602,989</b>	<b>98,460,298.850</b>	<b>984,602,989</b>
Regular: Growth Plan	50,079,967.586	500,799,676	50,079,967.586	500,799,676
Regular: Dividend Plan	221,000.000	2,210,000	221,000.000	2,210,000
Regular: Quarterly Dividend Plan	-	-	-	-
Direct: Growth Plan	48,152,338.069	481,523,381	48,152,338.069	481,523,381
Direct: Dividend Plan	6,993.195	69,932	6,993.195	69,932
Direct: Quarterly Dividend Plan	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>98,460,298.850</b>	<b>984,602,989</b>	<b>98,460,298.850</b>	<b>984,602,989</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		93,605,591		5,939,521
Less: Surplus transferred to Revenue Account		(93,605,591)		(5,939,521)
Add: Surplus transferred from Revenue Account		201,083,420		93,605,591
Less: Premium on redemption (Refer Note 14 to Schedule 7)		-		-
<b>Closing balance</b>		<b>201,083,420</b>		<b>93,605,591</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		15,694,396		4,966,094
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(15,192,260)		10,728,302
<b>Closing balance</b>		<b>502,136</b>		<b>15,694,396</b>
		<b>201,585,556</b>		<b>109,299,987</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		81,167		713,992
Distributed income payable		-		-
Other liabilities		(9,285)		22,616
		<b>71,882</b>		<b>736,608</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	-	-	846,483,227	858,803,535
Private placement / unlisted	-	-	147,466,220	150,708,600
<b>Commercial Papers (CP)</b>				
<b>Certificate of Deposits (CD)</b>	649,502,800	649,354,120	36,542,436	36,644,130
<b>Units of Mutual Fund</b>	530,000,000	530,502,136	37,500,000	37,530,014
	<b>1,179,502,800</b>	<b>1,179,856,256</b>	<b>1,067,991,883</b>	<b>1,083,686,279</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		707,869		171,859
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		5,695,069		2,795,864
Outstanding and accrued income		1,233		7,985,582
Other receivable		-		-
		<b>6,404,171</b>		<b>10,953,305</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 151 - 12M (Maturity Date 20-Mar-2017) (DSPBRFMP - Series 151 - 12M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	1,001,518,870.708	10,015,188,707	1,001,518,870.708	10,015,188,707
<b>Outstanding:</b>				
Opening Balance	381,280,448.144	3,812,804,481	1,001,518,870.708	10,015,188,707
New Fund / Plan Offer	-	-	-	-
Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
	381,280,448.144	3,812,804,481	1,001,518,870.708	10,015,188,707
Redemptions during the period	-	-	620,238,422.564	6,202,384,226
<b>Unit Capital at the end of the period</b>	<b>381,280,448.144</b>	<b>3,812,804,481</b>	<b>381,280,448.144</b>	<b>3,812,804,481</b>
Regular: Growth Plan	86,950,221.931	869,502,219	86,950,221.931	869,502,219
Regular: Dividend Plan	-	-	-	-
Regular: Quarterly Dividend Plan	-	-	-	-
Direct: Growth Plan	294,329,126.213	2,943,291,262	294,329,126.213	2,943,291,262
Direct: Dividend Plan	1,100,000	11,000	1,100,000	11,000
Direct: Quarterly Dividend Plan	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>381,280,448.144</b>	<b>3,812,804,481</b>	<b>381,280,448.144</b>	<b>3,812,804,481</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		381,494,747		53,136,071
Less: Surplus transferred to Revenue Account		(381,494,747)		(53,136,071)
Add: Surplus transferred from Revenue Account		749,974,204		983,107,674
Less: Premium on redemption (Refer Note 14 to Schedule 7)		-		(601,612,927)
<b>Closing balance</b>		<b>749,974,204</b>		<b>381,494,747</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		5,748,829		35,017,541
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		6,063,106		(29,268,712)
<b>Closing balance</b>		<b>11,811,935</b>		<b>5,748,829</b>
		<b>761,786,139</b>		<b>387,243,576</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		1,202,196		2,068,733
Distributed income payable		-		-
Other liabilities		35,221		9,944
		<b>1,237,417</b>		<b>2,078,677</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	2,014,717,805	2,011,311,100	1,908,665,535	1,909,885,200
Private placement / unlisted	-	-	-	-
<b>Commercial Papers (CP)</b>				
<b>Certificate of Deposits (CD)</b>	2,495,171,865	2,506,983,800	2,274,314,336	2,278,843,500
<b>Units of Mutual Fund</b>	-	-	-	-
	<b>4,509,889,670</b>	<b>4,518,294,900</b>	<b>4,182,979,871</b>	<b>4,188,728,700</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		532,381		336,919
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		999,135		10,584,341
Outstanding and accrued income		56,001,621		2,476,774
Other receivable		-		-
		<b>57,533,137</b>		<b>13,398,034</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 152 - 12.5M (Maturity Date 11-Apr-2017) (DSPBRFMP - Series 152 - 12.5M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	321,088,967.780	3,210,889,678	321,088,967.780	3,210,889,678
<b>Outstanding:</b>				
Opening Balance	321,088,967.780	3,210,889,678	321,088,967.780	3,210,889,678
New Fund / Plan Offer	-	-	-	-
Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
	321,088,967.780	3,210,889,678	321,088,967.780	3,210,889,678
Redemptions during the period	215,993,399.137	2,159,933,992	-	-
<b>Unit Capital at the end of the period</b>	<b>105,095,568.643</b>	<b>1,050,955,686</b>	<b>321,088,967.780</b>	<b>3,210,889,678</b>
Regular: Growth Plan	9,658,643.036	96,586,430	37,203,138.366	372,031,384
Regular: Dividend Plan	-	-	80,500.000	805,000
Regular: Quarterly Dividend Plan	-	-	63,000.000	630,000
Direct: Growth Plan	95,436,925.607	954,369,256	283,731,329.414	2,837,313,294
Direct: Dividend Plan	-	-	11,000.000	110,000
Direct: Quarterly Dividend Plan	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>105,095,568.643</b>	<b>1,050,955,686</b>	<b>321,088,967.780</b>	<b>3,210,889,678</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		320,536,041		15,474,620
Less: Surplus transferred to Revenue Account		(320,536,041)		(15,474,620)
Add: Surplus transferred from Revenue Account		417,711,983		320,536,041
Less: Premium on redemption (Refer Note 14 to Schedule 7)		(218,309,612)		-
<b>Closing balance</b>		<b>199,402,371</b>		<b>320,536,041</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		616,530		8,881,285
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(225,538)		(8,264,755)
<b>Closing balance</b>		<b>390,992</b>		<b>616,530</b>
		<b>199,793,363</b>		<b>321,152,571</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		332,833		712,098
Distributed income payable		-		-
Other liabilities		9,913		4,492
		<b>342,746</b>		<b>716,590</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	1,133,069,360	1,129,934,330	500,000,000	500,014,250
Private placement / unlisted	34,590,785	34,884,269	-	-
<b>Commercial Papers (CP)</b>	-	-	-	-
<b>Certificate of Deposits (CD)</b>	25,104,823	25,202,331	2,222,450,143	2,222,388,640
<b>Units of Mutual Fund</b>	-	-	752,500,000	753,102,280
	<b>1,192,764,968</b>	<b>1,190,020,930</b>	<b>3,474,950,143</b>	<b>3,475,505,170</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		575,460		298,878
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		1,498,702		3,295,125
Outstanding and accrued income		58,996,703		52,562,740
Other receivable		-		1,096,926
		<b>61,070,865</b>		<b>57,253,669</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 153 - 12M (Maturity Date 27-Mar-2017) (DSPBRFMP - Series 153 - 12M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	149,003,687.106	1,490,036,871	149,003,687.106	1,490,036,871
<b>Outstanding:</b>				
Opening Balance	17,938,668.702	179,386,687	149,003,687.106	1,490,036,871
New Fund / Plan Offer	-	-	-	-
Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
	17,938,668.702	179,386,687	149,003,687.106	1,490,036,871
Redemptions during the period	-	-	131,065,018.404	1,310,650,184
<b>Unit Capital at the end of the period</b>	<b>17,938,668.702</b>	<b>179,386,687</b>	<b>17,938,668.702</b>	<b>179,386,687</b>
Regular: Growth Plan	9,413,453.825	94,134,538	9,413,453.825	94,134,538
Regular: Dividend Plan	2,500.000	25,000	2,500.000	25,000
Regular: Quarterly Dividend Plan	3,000.000	30,000	3,000.000	30,000
Direct: Growth Plan	8,519,714.877	85,197,149	8,519,714.877	85,197,149
Direct: Dividend Plan	-	-	-	-
Direct: Quarterly Dividend Plan	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>17,938,668.702</b>	<b>179,386,687</b>	<b>17,938,668.702</b>	<b>179,386,687</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		17,266,393		4,869,058
Less: Surplus transferred to Revenue Account		(17,266,393)		(4,869,058)
Add: Surplus transferred from Revenue Account		33,983,649		140,900,293
Less: Premium on redemption (Refer Note 14 to Schedule 7)		-		(123,633,900)
<b>Closing balance</b>		<b>33,983,649</b>		<b>17,266,393</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		292,982		3,304,292
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		252,163		(3,011,310)
<b>Closing balance</b>		<b>545,145</b>		<b>292,982</b>
		<b>34,528,794</b>		<b>17,559,375</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		105,309		403,353
Distributed income payable		-		-
Other liabilities		(1,744)		23,811
		<b>103,565</b>		<b>427,164</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	77,581,800	77,137,012	77,581,800	77,610,936
Private placement / unlisted	-	-	-	-
<b>Commercial Papers (CP)</b>				
<b>Certificate of Deposits (CD)</b>	130,524,915	131,070,060	115,577,279	115,841,125
<b>Units of Mutual Fund</b>	-	-	-	-
	<b>208,106,715</b>	<b>208,207,072</b>	<b>193,159,079</b>	<b>193,452,061</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		447,286		266,966
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		1,398,789		2,096,898
Outstanding and accrued income		3,965,899		1,557,301
Other receivable		-		-
		<b>5,811,974</b>		<b>3,921,165</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 154 - 12.5M (Maturity Date 11-Apr-2017) (DSPBRFMP - Series 154 - 12.5M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	95,659,488.425	956,594,885	95,659,488.425	956,594,885
<b>Outstanding:</b>				
Opening Balance	95,659,488.425	956,594,885	95,659,488.425	956,594,885
New Fund / Plan Offer	-	-	-	-
Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
	95,659,488.425	956,594,885	95,659,488.425	956,594,885
Redemptions during the period	52,591,287.704	525,912,877	-	-
<b>Unit Capital at the end of the period</b>	<b>43,068,200.721</b>	<b>430,682,008</b>	<b>95,659,488.425</b>	<b>956,594,885</b>
Regular: Growth Plan	18,280,513.950	182,805,140	37,480,598.154	374,805,982
Regular: Dividend Plan	-	-	139,900.000	1,399,000
Regular: Quarterly Dividend Plan	-	-	52,000.000	520,000
Direct: Growth Plan	24,787,686.771	247,876,868	57,985,990.271	579,859,903
Direct: Dividend Plan	-	-	1,000.000	10,000
Direct: Quarterly Dividend Plan	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>43,068,200.721</b>	<b>430,682,008</b>	<b>95,659,488.425</b>	<b>956,594,885</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		90,154,336		2,429,967
Less: Surplus transferred to Revenue Account		(90,154,336)		(2,429,967)
Add: Surplus transferred from Revenue Account		129,023,031		90,154,336
Less: Premium on redemption (Refer Note 14 to Schedule 7)		(50,079,892)		-
<b>Closing balance</b>		<b>78,943,139</b>		<b>90,154,336</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		-		1,869,040
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		445,131		(1,869,040)
<b>Closing balance</b>		<b>445,131</b>		-
		<b>79,388,270</b>		<b>90,154,336</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		202,248		53,386
Distributed income payable		-		-
Other liabilities		7,449		1,611
		<b>209,697</b>		<b>54,997</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	418,411,440	417,766,190	-	-
Private placement / unlisted	37,937,990	38,260,166	-	-
<b>Commercial Papers (CP)</b>	-	-	-	-
<b>Certificate of Deposits (CD)</b>	29,890,836	30,013,791	1,043,791,945	1,043,785,050
<b>Units of Mutual Fund</b>	-	-	-	-
	<b>486,240,266</b>	<b>486,040,147</b>	<b>1,043,791,945</b>	<b>1,043,785,050</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		448,118		222,615
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		699,395		2,795,864
Outstanding and accrued income		23,092,315		689
Other receivable		-		-
		<b>24,239,828</b>		<b>3,019,168</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 155 - 12M (Maturity Date 03-Apr-2017) (DSPBRFMP - Series 155 - 12M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b> <b>Initial Capital Issued and subscribed:</b> Units of ₹ 10 each fully paid up <b>Outstanding:</b> Opening Balance New Fund / Plan Offer Capital issued during the period (Including Dividend Reinvestment)  Redemptions during the period <b>Unit Capital at the end of the period</b> Regular: Growth Plan Regular: Dividend Plan Regular: Quarterly Dividend Plan Direct: Growth Plan Direct: Dividend Plan Direct: Quarterly Dividend Plan <b>Unit Capital at the end of the period</b>				
	208,915,937.426	2,089,159,375	208,915,937.426	2,089,159,375
	61,385,707.693	613,857,077	208,915,937.426	2,089,159,375
	-	-	-	-
	-	-	-	-
	61,385,707.693	613,857,077	208,915,937.426	2,089,159,375
	-	-	147,530,229.733	1,475,302,298
	<b>61,385,707.693</b>	<b>613,857,077</b>	<b>61,385,707.693</b>	<b>613,857,077</b>
	27,133,767.400	271,337,674	27,133,767.400	271,337,674
	1,500.000	15,000	1,500.000	15,000
	-	-	-	-
	34,250,440.293	342,504,403	34,250,440.293	342,504,403
	-	-	-	-
	<b>61,385,707.693</b>	<b>613,857,077</b>	<b>61,385,707.693</b>	<b>613,857,077</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b> <b>Retained Surplus</b> Opening balance Less: Surplus transferred to Revenue Account Add: Surplus transferred from Revenue Account Less: Premium on redemption (Refer Note 14 to Schedule 7) <b>Closing balance</b> <b>Unrealised Appreciation on Investments</b> Opening balance Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve <b>Closing balance</b>				
		56,624,293		3,640,798
		(56,624,293)		(3,640,798)
		113,899,334		192,820,950
		-		(136,196,657)
		<b>113,899,334</b>		<b>56,624,293</b>
		775,827		1,083,511
		371,473		(307,684)
		<b>1,147,300</b>		<b>775,827</b>
		<b>115,046,634</b>		<b>57,400,120</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b> Sundry creditors Distributed income payable Other liabilities		459,720		1,074,124
		-		-
		3,361		69,110
		<b>463,081</b>		<b>1,143,234</b>
		As at 31.03.16		As at 31.03.15
	₹		₹	
<b>4 INVESTMENTS</b> (Refer Note 12 to Schedule 7) <b>Bonds &amp; Debentures</b> Listed or awaiting listing Private placement / unlisted <b>Commercial Papers (CP)</b> <b>Certificate of Deposits (CD)</b> <b>Units of Mutual Fund</b>	Cost	Market/Fair value	Cost	Market/Fair value
	457,400,385	456,732,450	327,933,905	327,895,775
	-	-	-	-
	-	-	-	-
	249,775,385	250,922,685	337,288,118	338,063,945
	-	-	-	-
	<b>707,175,770</b>	<b>707,655,135</b>	<b>665,222,023</b>	<b>665,959,720</b>
		As at 31.03.16		As at 31.03.15
		₹		₹
	<b>5 OTHER CURRENT ASSETS</b> Balances with banks in current account Contracts for sale of investments Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO) Outstanding and accrued income Other receivable		516,862	
		-		-
		2,198,097		5,591,727
		18,996,698		408,478
		-		-
		<b>21,711,657</b>		<b>6,440,711</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 161 - 12M (Maturity Date 27-Apr-2017) (DSPBRFMP - Series 161 - 12M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	156,115,587.379	1,561,155,874	156,115,587.379	1,561,155,874
<b>Outstanding:</b>				
Opening Balance	156,115,587.379	1,561,155,874	-	-
New Fund / Plan Offer	-	-	156,115,587.379	1,561,155,874
Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
	156,115,587.379	1,561,155,874	156,115,587.379	1,561,155,874
Redemptions during the period	78,469,501.770	784,695,018	-	-
<b>Unit Capital at the end of the period</b>	<b>77,646,085.609</b>	<b>776,460,856</b>	<b>156,115,587.379</b>	<b>1,561,155,874</b>
Regular: Growth Plan	42,019,853.326	420,198,533	53,977,406.696	539,774,067
Regular: Dividend Plan	80,000.000	800,000	628,000.000	6,280,000
Regular: Quarterly Dividend Plan	-	-	5,500.000	55,000
Direct: Growth Plan	35,540,232.283	355,402,323	101,416,139.858	1,014,161,399
Direct: Dividend Plan	-	-	75,540.825	755,408
Direct: Quarterly Dividend Plan	6,000.000	60,000	13,000.000	130,000
<b>Unit Capital at the end of the period</b>	<b>77,646,085.609</b>	<b>776,460,856</b>	<b>156,115,587.379</b>	<b>1,561,155,874</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		139,253,741		-
Less: Surplus transferred to Revenue Account		(139,253,741)		-
Add: Surplus transferred from Revenue Account		211,783,274		139,253,741
Less: Premium on redemption (Refer Note 14 to Schedule 7)		(73,242,657)		-
<b>Closing balance</b>		<b>138,540,617</b>		<b>139,253,741</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		-		-
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		313,587		-
<b>Closing balance</b>		<b>313,587</b>		-
		<b>138,854,204</b>		<b>139,253,741</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		356,898		1,584,730
Distributed income payable		-		-
Other liabilities		16,741		120,948
		<b>373,639</b>		<b>1,705,678</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	804,090,030	802,058,515	-	-
Private placement / unlisted	-	-	-	-
<b>Commercial Papers (CP)</b>				
<b>Certificate of Deposits (CD)</b>	72,437,813	72,751,400	1,697,947,419	1,697,628,685
<b>Units of Mutual Fund</b>	-	-	-	-
	<b>876,527,843</b>	<b>874,809,915</b>	<b>1,697,947,419</b>	<b>1,697,628,685</b>
	As at 31.03.16		As at 31.03.15	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		451,025		191,901
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		1,698,529		4,293,648
Outstanding and accrued income		38,729,230		1,059
Other receivable		-		-
		<b>40,878,784</b>		<b>4,486,608</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 162 - 12M (Maturity Date 27-Apr-2017) (DSPBRFMP - Series 162 - 12M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	46,722,042.884	467,220,428	46,722,042.884	467,220,428
<b>Outstanding:</b>				
Opening Balance	46,722,042.884	467,220,428	-	-
New Fund / Plan Offer	-	-	46,722,042.884	467,220,428
Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
	46,722,042.884	467,220,428	46,722,042.884	467,220,428
Redemptions during the period	23,757,858.802	237,578,587	-	-
<b>Unit Capital at the end of the period</b>	<b>22,964,184.082</b>	<b>229,641,841</b>	<b>46,722,042.884</b>	<b>467,220,428</b>
Regular: Growth Plan	15,814,578.582	158,145,786	33,088,735.949	330,887,359
Regular: Dividend Plan	7,500.000	75,000	249,499.978	2,495,000
Regular: Quarterly Dividend Plan	-	-	15,990.000	159,900
Direct: Growth Plan	7,142,105.500	71,421,055	13,342,445.819	133,424,458
Direct: Dividend Plan	-	-	2,586.110	25,861
Direct: Quarterly Dividend Plan	-	-	22,785.028	227,850
<b>Unit Capital at the end of the period</b>	<b>22,964,184.082</b>	<b>229,641,841</b>	<b>46,722,042.884</b>	<b>467,220,428</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		41,373,095		-
Less: Surplus transferred to Revenue Account		(41,373,095)		-
Add: Surplus transferred from Revenue Account		62,444,225		41,373,095
Less: Premium on redemption (Refer Note 14 to Schedule 7)		(21,890,451)		-
<b>Closing balance</b>		<b>40,553,774</b>		<b>41,373,095</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		-		-
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		346,906		-
<b>Closing balance</b>		<b>346,906</b>		-
		<b>40,900,680</b>		<b>41,373,095</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		148,408		315,583
Distributed income payable		-		-
Other liabilities		5,606		18,746
		<b>154,014</b>		<b>334,329</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	226,317,275	225,775,147	-	-
Private placement / unlisted	22,203,540	22,505,980	-	-
<b>Commercial Papers (CP)</b>				
<b>Certificate of Deposits (CD)</b>	10,272,187	10,316,653	508,419,375	508,357,900
<b>Units of Mutual Fund</b>	-	-	-	-
	<b>258,793,002</b>	<b>258,597,780</b>	<b>508,419,375</b>	<b>508,357,900</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		493,316		170,445
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		499,568		399,409
Outstanding and accrued income		11,105,871		98
Other receivable		-		-
		<b>12,098,755</b>		<b>569,952</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 163 - 12M (Maturity Date 27-Apr-2017) (DSPBRFMP - Series 163 - 12M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	137,474,622.226	1,374,746,223	137,474,622.226	1,374,746,223
<b>Outstanding:</b>				
Opening Balance	137,474,622.226	1,374,746,223	-	-
New Fund / Plan Offer	-	-	137,474,622.226	1,374,746,223
Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
	137,474,622.226	1,374,746,223	137,474,622.226	1,374,746,223
Redemptions during the period	124,904,435.117	1,249,044,352	-	-
<b>Unit Capital at the end of the period</b>	<b>12,570,187.109</b>	<b>125,701,871</b>	<b>137,474,622.226</b>	<b>1,374,746,223</b>
Regular: Growth Plan	6,236,478.185	62,364,782	28,228,917.380	282,289,174
Regular: Dividend Plan	34,000.000	340,000	94,500.000	945,000
Regular: Quarterly Dividend Plan	-	-	105,000.000	1,050,000
Direct: Growth Plan	6,296,708.924	62,967,089	109,019,361.791	1,090,193,618
Direct: Dividend Plan	-	-	20,343.055	203,431
Direct: Quarterly Dividend Plan	3,000.000	30,000	6,500.000	65,000
<b>Unit Capital at the end of the period</b>	<b>12,570,187.109</b>	<b>125,701,871</b>	<b>137,474,622.226</b>	<b>1,374,746,223</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		120,240,230		-
Less: Surplus transferred to Revenue Account		(120,240,230)		-
Add: Surplus transferred from Revenue Account		138,476,470		120,240,230
Less: Premium on redemption (Refer Note 14 to Schedule 7)		(116,394,560)		-
<b>Closing balance</b>		<b>22,081,910</b>		<b>120,240,230</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		-		-
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		404,275		-
<b>Closing balance</b>		<b>404,275</b>		-
		<b>22,486,185</b>		<b>120,240,230</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		95,966		846,776
Distributed income payable		-		-
Other liabilities		2,182		53,043
		<b>98,148</b>		<b>899,819</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	101,011,550	101,084,510	-	-
Private placement / unlisted	16,652,655	16,879,485	-	-
<b>Commercial Papers (CP)</b>	-	-	-	-
<b>Certificate of Deposits (CD)</b>	21,945,670	22,050,156	1,489,671,107	1,489,414,890
<b>Units of Mutual Fund</b>	-	-	-	-
	<b>139,609,875</b>	<b>140,014,151</b>	<b>1,489,671,107</b>	<b>1,489,414,890</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		492,540		179,138
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		799,308		6,290,693
Outstanding and accrued income		6,980,205		1,551
Other receivable		-		-
		<b>8,272,053</b>		<b>6,471,382</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FMP - Series 164 - 12M (Maturity Date 16-May-2017) (DSPBRFMP - Series 164 - 12M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	43,194,534.845	431,945,348	43,194,534.845	431,945,348
<b>Outstanding:</b>				
Opening Balance	43,194,534.845	431,945,348	-	-
New Fund / Plan Offer	-	-	43,194,534.845	431,945,348
Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
	43,194,534.845	431,945,348	43,194,534.845	431,945,348
Redemptions during the period	8,661,334.024	86,613,340	-	-
<b>Unit Capital at the end of the period</b>	<b>34,533,200.821</b>	<b>345,332,008</b>	<b>43,194,534.845</b>	<b>431,945,348</b>
Regular: Growth Plan	25,337,392.609	253,373,926	28,585,155.134	285,851,551
Regular: Dividend Plan	-	-	59,300.000	593,000
Regular: Quarterly Dividend Plan	-	-	-	-
Direct: Growth Plan	9,194,708.212	91,947,082	14,545,979.711	145,459,797
Direct: Dividend Plan	1,100.000	11,000	1,100.000	11,000
Direct: Quarterly Dividend Plan	-	-	3,000.000	30,000
<b>Unit Capital at the end of the period</b>	<b>34,533,200.821</b>	<b>345,332,008</b>	<b>43,194,534.845</b>	<b>431,945,348</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		35,399,088		-
Less: Surplus transferred to Revenue Account		(35,399,088)		-
Add: Surplus transferred from Revenue Account		67,164,802		35,399,088
Less: Premium on redemption (Refer Note 14 to Schedule 7)		(8,029,652)		-
<b>Closing balance</b>		<b>59,135,150</b>		<b>35,399,088</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		-		-
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		389,669		-
<b>Closing balance</b>		<b>389,669</b>		-
		<b>59,524,819</b>		<b>35,399,088</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		183,546		109,117
Distributed income payable		-		-
Other liabilities		7,114		974
		<b>190,660</b>		<b>110,091</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	310,468,298	309,789,622	-	-
Private placement / unlisted	-	-	-	-
<b>Commercial Papers (CP)</b>			91,554,122	91,538,278
<b>Certificate of Deposits (CD)</b>	76,561,919	76,951,589	371,385,893	371,344,290
<b>Units of Mutual Fund</b>	-	-	-	-
	<b>387,030,217</b>	<b>386,741,211</b>	<b>462,940,015</b>	<b>462,882,568</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		504,066		166,602
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		1,198,962		4,193,795
Outstanding and accrued income		16,603,248		1,034
Other receivable		-		210,528
		<b>18,306,276</b>		<b>4,571,959</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules	DSP BlackRock FTP - Series 44 - 36M (DSPBRFTP - S44 - 36M)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
<b>1 UNIT CAPITAL</b>				
<b>Initial Capital Issued and subscribed:</b>				
Units of ₹ 10 each fully paid up	48,863,039.542	488,630,395	48,863,039.542	488,630,395
<b>Outstanding:</b>				
Opening Balance	48,863,039.542	488,630,395	-	-
New Fund / Plan Offer	-	-	48,863,039.542	488,630,395
Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
	48,863,039.542	488,630,395	48,863,039.542	488,630,395
Redemptions during the period	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>48,863,039.542</b>	<b>488,630,395</b>	<b>48,863,039.542</b>	<b>488,630,395</b>
Regular: Growth Plan	33,957,439.542	339,574,395	33,957,439.542	339,574,395
Regular: Dividend Plan	15,500.000	155,000	15,500.000	155,000
Regular: Quarterly Dividend Plan	-	-	-	-
Direct: Growth Plan	14,886,000.000	148,860,000	14,886,000.000	148,860,000
Direct: Dividend Plan	4,100.000	41,000	4,100.000	41,000
Direct: Quarterly Dividend Plan	-	-	-	-
<b>Unit Capital at the end of the period</b>	<b>48,863,039.542</b>	<b>488,630,395</b>	<b>48,863,039.542</b>	<b>488,630,395</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>2 RESERVES &amp; SURPLUS</b>				
<b>Retained Surplus</b>				
Opening balance		22,873,920		-
Less: Surplus transferred to Revenue Account		(22,873,920)		-
Add: Surplus transferred from Revenue Account		69,360,688		22,873,920
Less: Premium on redemption (Refer Note 14 to Schedule 7)		-		-
<b>Closing balance</b>		<b>69,360,688</b>		<b>22,873,920</b>
<b>Unrealised Appreciation on Investments</b>				
Opening balance		7,487,190		-
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(1,731,741)		7,487,190
<b>Closing balance</b>		<b>5,755,449</b>		<b>7,487,190</b>
		<b>75,116,137</b>		<b>30,361,110</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>3 CURRENT LIABILITIES &amp; PROVISIONS</b>				
Sundry creditors		223,288		315,477
Distributed income payable		-		-
Other liabilities		9,091		8,472
		<b>232,379</b>		<b>323,949</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>4 INVESTMENTS</b>				
(Refer Note 12 to Schedule 7)				
<b>Bonds &amp; Debentures</b>				
Listed or awaiting listing	430,155,000	434,967,855	430,155,000	436,886,440
Private placement / unlisted	50,219,900	50,921,150	50,219,900	50,975,650
<b>Commercial Papers (CP)</b>	-	-	-	-
<b>Certificate of Deposits (CD)</b>	49,486,500	49,727,844	-	-
<b>Units of Mutual Fund</b>	-	-	-	-
	<b>529,861,400</b>	<b>535,616,849</b>	<b>480,374,900</b>	<b>487,862,090</b>
	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
	₹		₹	
<b>5 OTHER CURRENT ASSETS</b>				
Balances with banks in current account		466,162		193,229
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		4,096,453		7,389,068
Outstanding and accrued income		23,799,447		23,871,067
Other receivable		-		-
		<b>28,362,062</b>		<b>31,453,364</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE**

Schedules		DSP BlackRock FMP - Series 192 - 36M (DSPBRFMP - Series 192 - 36M)		DSP BlackRock FMP - Series 195 - 36M (DSPBRFMP - Series 195 - 36M)	
		As at 31.03.16		As at 31.03.16	
		Units	₹	Units	₹
<b>1</b>	<b>UNIT CAPITAL</b>				
	<b>Initial Capital Issued and subscribed:</b>				
	Units of ₹ 10 each fully paid up	79,681,133.997	796,811,340	45,904,287.364	459,042,873
	<b>Outstanding:</b>				
	Opening Balance	-	-	-	-
	New Fund / Plan Offer	79,681,133.997	796,811,340	45,904,287.364	459,042,873
	Capital issued during the period (Including Dividend Reinvestment)	-	-	-	-
		79,681,133.997	796,811,340	45,904,287.364	459,042,873
	Redemptions during the period	-	-	-	-
	<b>Unit Capital at the end of the period</b>	<b>79,681,133.997</b>	<b>796,811,340</b>	<b>45,904,287.364</b>	<b>459,042,873</b>
	Regular: Growth Plan	67,891,415.016	678,914,150	39,603,703.027	396,037,030
	Regular: Dividend Plan	184,300.000	1,843,000	15,500.000	155,000
	Regular: Quarterly Dividend Plan	135,500.000	1,355,000	367,000.000	3,670,000
	Direct: Growth Plan	11,465,318.981	114,653,190	5,914,784.337	59,147,843
	Direct: Dividend Plan	3,600.000	36,000	2,300.000	23,000
	Direct: Quarterly Dividend Plan	1,000.000	10,000	1,000.000	10,000
	<b>Unit Capital at the end of the period</b>	<b>79,681,133.997</b>	<b>796,811,340</b>	<b>45,904,287.364</b>	<b>459,042,873</b>
		As at 31.03.16		As at 31.03.16	
		₹		₹	
<b>2</b>	<b>RESERVES &amp; SURPLUS</b>				
	<b>Retained Surplus</b>				
	Opening balance	-	-	-	-
	Less: Surplus transferred to Revenue Account	-	-	-	-
	Add: Surplus transferred from Revenue Account		17,089,979		3,422,407
	Less: Premium on redemption (Refer Note 14 to Schedule 7)	-	-	-	-
	<b>Closing balance</b>		<b>17,089,979</b>		<b>3,422,407</b>
	<b>Unrealised Appreciation on Investments</b>				
	Opening balance	-	-	-	-
	Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		2,358,330		3,185,708
	<b>Closing balance</b>		<b>2,358,330</b>		<b>3,185,708</b>
			<b>19,448,309</b>		<b>6,608,115</b>
		As at 31.03.16		As at 31.03.16	
		₹		₹	
<b>3</b>	<b>CURRENT LIABILITIES &amp; PROVISIONS</b>				
	Sundry creditors		592,487		304,586
	Distributed income payable		-		-
	Other liabilities		23,524		13,218
			<b>616,011</b>		<b>317,804</b>
		As at 31.03.16		As at 31.03.16	
		₹		₹	
<b>4</b>	<b>INVESTMENTS</b>				
	(Refer Note 12 to Schedule 7)				
	<b>Bonds &amp; Debentures</b>				
	Listed or awaiting listing	580,794,576	582,369,683	307,688,360	310,001,757
	Private placement / unlisted	203,035,627	203,818,850	40,897,862	41,415,440
	<b>Commercial Papers (CP)</b>	-	-	-	-
	<b>Certificate of Deposits (CD)</b>	-	-	107,229,858	107,584,590
	<b>Units of Mutual Fund</b>	-	-	-	-
		<b>783,830,203</b>	<b>786,188,533</b>	<b>455,816,080</b>	<b>459,001,787</b>
		As at 31.03.16		As at 31.03.16	
		₹		₹	
<b>5</b>	<b>OTHER CURRENT ASSETS</b>				
	Balances with banks in current account		487,591		544,470
	Contracts for sale of investments		-		-
	Collateralised lending (reverse repurchase transactions) (Reverse Repo)/ Collateralised Borrowing and Lending Obligations (CBLO)		-		3,197,232
	Outstanding and accrued income		30,199,536		3,225,303
	Other receivable		-		-
			<b>30,687,127</b>		<b>6,967,005</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR/PERIOD APRIL 01, 2015/LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

Schedules		DSP BlackRock FTP - Series 11 - 36M (DSPBRFTP - S11 - 36M)		DSP BlackRock FMP - Series 104 - 12M (July 2016 Maturity) (DSPBRFMP - Series 104-12M)		DSP BlackRock FMP - Series 105 - 12M (Maturity Date 04-Aug-2016) (DSPBRFMP - Series 105-12M)		DSP BlackRock FMP - Series 107 - 12M (Maturity Date 11-Aug-2016) (DSPBRFMP - Series 107-12M)		
		Period ended 07.09.15	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.16	Year ended 31.03.15
		₹	₹	₹	₹	₹	₹	₹	₹	
6 INTEREST	Reverse Repo / CBLO	649,131	853,096	1,075,167	1,886,987	570,733	349,789	406,687	185,276	
	Securities and fixed deposits	42,545,263	170,472,197	181,297,652	355,156,429	113,597,044	181,660,131	42,580,704	62,895,226	
		<b>43,194,394</b>	<b>171,325,293</b>	<b>182,372,819</b>	<b>357,043,416</b>	<b>114,167,777</b>	<b>182,009,920</b>	<b>42,987,391</b>	<b>63,080,502</b>	

Schedules		DSP BlackRock FMP - Series 108 - 12M (Maturity Date 18-Aug-2016) (DSPBRFMP - Series 108-12M)		DSP BlackRock FMP - Series 109 - 12M (Maturity Date 18-Aug-2016) (DSPBRFMP - Series 109-12M)		DSP BlackRock FTP - Series 31 - 36M (DSPBRFTP - S31 - 36M)		DSP BlackRock FMP - Series 110 - 12M (Maturity Date 29-Aug-2016) (DSPBRFMP - Series 110-12M)	
		Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15
		₹	₹	₹	₹	₹	₹	₹	₹
6 INTEREST	Reverse Repo / CBLO	464,969	158,871	494,287	202,506	391,300	406,646	464,282	221,275
	Securities and fixed deposits	48,708,395	71,966,805	46,700,116	116,540,055	57,884,668	55,853,959	34,940,514	96,446,467
		<b>49,173,364</b>	<b>72,125,676</b>	<b>47,194,403</b>	<b>116,742,561</b>	<b>58,275,968</b>	<b>56,260,605</b>	<b>35,404,796</b>	<b>96,667,742</b>

Schedules		DSP BlackRock FMP - Series 111 - 12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 111 - 12M)		DSP BlackRock FMP - Series 113 - 12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 113-12M)		DSP BlackRock FMP - Series 115 - 12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 115 - 12M)		DSP BlackRock FTP - Series 32 - 24M (Maturity Date 21-Sep-2016) (DSPBRFTP - S32 - 24M)	
		Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15
		₹	₹	₹	₹	₹	₹	₹	₹
6 INTEREST	Reverse Repo / CBLO	961,602	558,919	429,924	362,899	494,978	248,261	2,474,262	478,559
	Securities and fixed deposits	66,209,495	89,458,049	28,280,546	58,875,726	21,477,590	32,898,453	15,647,884	27,479,541
		<b>67,171,097</b>	<b>90,016,968</b>	<b>28,710,470</b>	<b>59,238,625</b>	<b>21,972,568</b>	<b>33,146,714</b>	<b>18,122,146</b>	<b>27,958,100</b>

Schedules		DSP BlackRock FMP - Series 117 - 12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 117 - 12M)		DSP BlackRock FMP - Series 118 - 12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 118 - 12M)		DSP BlackRock FMP - Series 119 - 12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 119 - 12M)		DSP BlackRock FMP - Series 126 - 12M (Maturity Date 28-Nov-2016) (DSPBRFMP - Series 126 - 12M)	
		Year ended 31.03.16	Year ended 31.03.15						
		₹	₹	₹	₹	₹	₹	₹	₹
6 INTEREST	Reverse Repo / CBLO	538,936	266,620	504,122	123,488	309,913	273,120	263,429	362,974
	Securities and fixed deposits	27,738,377	63,079,695	16,631,365	30,843,106	7,066,006	14,640,893	9,076,460	38,798,281
		<b>28,277,313</b>	<b>63,346,315</b>	<b>17,135,487</b>	<b>30,966,594</b>	<b>7,375,919</b>	<b>14,914,013</b>	<b>9,339,889</b>	<b>39,161,255</b>

Schedules		DSP BlackRock FTP Series 33 - 24M (Maturity Date 1-Dec-2016) (DSPBRFTP - S33 - 24M)		DSP BlackRock FMP - Series 129 - 12M (Maturity Date 29-Dec-2016) (DSPBRFMP - Series 129 - 12M)		DSP BlackRock FTP - Series 36 - 15M (Maturity Date 27-Apr-2017) (DSPBRFTP - S36 - 15M)		DSP BlackRock FMP - Series 144 - 12M (Maturity Date 20-Feb-2017) (DSPBRFMP - Series 144 - 12M)	
		Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15
		₹	₹	₹	₹	₹	₹	₹	₹
6 INTEREST	Reverse Repo / CBLO	1,361,824	451,117	253,503	241,888	510,206	608,652	357,302	324,446
	Securities and fixed deposits	46,942,808	70,517,222	9,713,765	40,801,481	42,444,980	139,960,842	24,459,872	300,437,964
		<b>48,304,632</b>	<b>70,968,339</b>	<b>9,967,268</b>	<b>41,043,369</b>	<b>42,955,186</b>	<b>140,569,494</b>	<b>24,817,174</b>	<b>300,762,410</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULE FORMING PART OF THE ACCOUNTS FOR THE YEAR/PERIOD APRIL 01, 2015/LAUNCH DATE OF**  
**THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

Schedules		DSP BlackRock FTP - Series 37 - 14M (Maturity Date 27-Apr-2017) (DSPBRFTP - S37 - 14M)		DSP BlackRock FMP - Series 146 - 12M (Maturity Date 07-Mar-2017) (DSPBRFMP - Series 146 - 12M)		DSP BlackRock FMP - Series 148 - 12M (Maturity Date 07-Mar-2017) (DSPBRFMP - Series 148 - 12M)		DSP BlackRock FMP - Series 149 - 12M (Maturity Date 20-Mar-2017) (DSPBRFMP - Series 149 - 12M)	
		Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15
		₹	₹	₹	₹	₹	₹	₹	₹
<b>6 INTEREST</b>									
Reverse Repo / CBLO	421,841	372,245	1,066,144	3,248,252	269,107	610,187	563,775	4,351,654	
Securities and fixed deposits	33,105,704	85,173,031	267,563,362	720,339,711	6,350,834	17,840,838	232,768,092	387,302,509	
	<b>33,527,545</b>	<b>85,545,276</b>	<b>268,629,506</b>	<b>723,587,963</b>	<b>6,619,941</b>	<b>18,451,025</b>	<b>233,331,867</b>	<b>391,654,163</b>	

Schedules		DSP BlackRock FMP - Series 150 - 13M (Maturity Date 11-Apr-2017) (DSPBRFMP - Series 150 - 13M)		DSP BlackRock FTP - Series 38 - 25M (DSPBRFTP - S38 - 25M)		DSP BlackRock FMP - Series 151 - 12M (Maturity Date 20-Mar-2017) (DSPBRFMP - Series 151 - 12M)		DSP BlackRock FMP - Series 152 - 12.5M (Maturity Date 11-Apr-2017) (DSPBRFMP - Series 152 - 12.5M)	
		Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15
		₹	₹	₹	₹	₹	₹	₹	₹
<b>6 INTEREST</b>									
Reverse Repo / CBLO	1,010,186	388,293	3,239,219	569,530	813,586	11,725,330	1,423,488	570,962	
Securities and fixed deposits	64,785,179	163,441,874	90,767,553	92,746,455	378,928,917	921,633,927	101,733,351	304,839,662	
	<b>65,795,365</b>	<b>163,830,167</b>	<b>94,006,772</b>	<b>93,315,985</b>	<b>379,742,503</b>	<b>933,359,257</b>	<b>103,156,839</b>	<b>305,410,624</b>	

Schedules		DSP BlackRock FMP - Series 153 - 12M (Maturity Date 27-Mar-2017) (DSPBRFMP - Series 153 - 12M)		DSP BlackRock FMP - Series 154 - 12.5M (Maturity Date 11-Apr-2017) (DSPBRFMP - Series 154 - 12.5M)		DSP BlackRock FMP - Series 155 - 12M (Maturity Date 03-Apr-2017) (DSPBRFMP - Series 155 - 12M)	
		Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15
		₹	₹	₹	₹	₹	₹
<b>6 INTEREST</b>							
Reverse Repo / CBLO	256,366	1,422,907	754,614	634,770	552,172	1,505,479	
Securities and fixed deposits	17,230,176	133,465,562	39,947,859	86,452,425	58,754,776	183,721,301	
	<b>17,486,542</b>	<b>134,888,469</b>	<b>40,702,473</b>	<b>87,087,195</b>	<b>59,306,948</b>	<b>185,226,780</b>	

Schedules		DSP BlackRock FMP - Series 161 - 12M (Maturity Date 27-Apr-2017) (DSPBRFMP - Series 161 - 12M)		DSP BlackRock FMP - Series 162 - 12M (Maturity Date 27-Apr-2017) (DSPBRFMP - Series 162 - 12M)		DSP BlackRock FMP - Series 163 - 12M (Maturity Date 27-Apr-2017) (DSPBRFMP - Series 163 - 12M)	
		Year ended 31.03.16	Period ended 31.03.15	Year ended 31.03.16	Period ended 31.03.15	Year ended 31.03.16	Period ended 31.03.15
		₹	₹	₹	₹	₹	₹
<b>6 INTEREST</b>							
Reverse Repo / CBLO	373,789	424,352	506,588	460,282	419,344	538,295	
Securities and fixed deposits	74,125,994	140,248,991	20,507,090	40,465,465	15,475,863	119,261,242	
	<b>74,499,783</b>	<b>140,673,343</b>	<b>21,013,678</b>	<b>40,925,747</b>	<b>15,895,207</b>	<b>119,799,537</b>	

Schedules		DSP BlackRock FMP - Series 164 - 12M (Maturity Date 16-May-2017) (DSPBRFMP - Series 164 - 12M)		DSP BlackRock FTP - Series 44 - 36M (DSPBRFTP - S44 - 36M)		DSP BlackRock FMP - Series 192 - 36M (DSPBRFMP - Series 192 - 36M)	DSP BlackRock FMP - Series 195 - 36M (DSPBRFMP - Series 195 - 36M)
		Year ended 31.03.16	Period ended 31.03.15	Year ended 31.03.16	Period ended 31.03.15	Period ended 31.03.16	Period ended 31.03.16
		₹	₹	₹	₹	₹	₹
<b>6 INTEREST</b>							
Reverse Repo / CBLO	672,877	324,014	657,232	180,043	123,015	860,562	
Securities and fixed deposits	32,397,798	34,538,639	48,524,217	24,012,304	18,619,700	2,474,637	
	<b>33,070,675</b>	<b>34,862,653</b>	<b>49,181,449</b>	<b>24,192,347</b>	<b>18,742,715</b>	<b>3,335,199</b>	

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT**  
**FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

**SCHEDULE 7: 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>Maturity Date</b>	<b>Investment Objective</b>
DSPBRFTP - S11 - 36M	August 17, 2012	September 04, 2012	September 07, 2015	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Schemes.
DSPBRFMP - Series 104 - 12M	July 19, 2013	July 25, 2013	July 28, 2016	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFMP - Series 105 - 12M	July 26, 2013	August 02, 2013	August 04, 2016	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFMP - Series 107 - 12M	August 02, 2013	August 10, 2013	August 11, 2016	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFMP - Series 108 - 12M	August 07, 2013	August 16, 2013	August 18, 2016	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFMP - Series 109 - 12M	August 08, 2013	August 17, 2013	August 18, 2016	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFTP - S31 - 36M	August 07, 2013	August 22, 2013	August 23, 2016	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Schemes.
DSPBRFMP - Series 110 - 12M	August 16, 2013	August 26, 2013	August 29, 2016	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFMP - Series 111 - 12M	August 22, 2013	August 30, 2013	September 29, 2016	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFMP - Series 113 - 12M	August 27, 2013	September 03, 2013	September 29, 2016	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFMP - Series 115 - 12M	September 06, 2013	September 13, 2013	September 29, 2016	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFTP - S32 - 24M	September 06, 2013	September 17, 2013	September 21, 2016	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Schemes.
DSPBRFMP - Series 117 - 12M	September 10, 2013	September 20, 2013	September 29, 2016	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFMP - Series 118 - 12M	September 12, 2013	September 24, 2013	September 29, 2016	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFMP - Series 119 - 12M	September 12, 2013	September 27, 2013	September 29, 2016	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT**  
**FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

Scheme Name	Date of Launch	Date of Allotment	Maturity Date	Investment Objective
DSPBRFMP - Series 126 - 12M	November 05, 2013	November 22, 2013	November 28, 2016	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFTP - S33 - 24M	November 21, 2013	November 28, 2013	December 01, 2016	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Schemes.
DSPBRFMP - Series 129 - 12M	December 05, 2013	December 17, 2013	December 29, 2016	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFTP - S36 - 15M	January 08, 2014	January 27, 2014	April 27, 2017	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Schemes.
DSPBRFMP - Series 144 - 12M	January 24, 2014	February 06, 2014	February 20, 2017	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFTP - S37 - 14M	February 07, 2014	February 17, 2014	April 27, 2017	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Schemes.
DSPBRFMP - Series 146 - 12M	February 12, 2014	February 25, 2014	March 07, 2017	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFMP - Series 148 - 12M	February 21, 2014	March 01, 2014	March 07, 2017	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFMP - Series 149 - 12M	February 26, 2014	March 06, 2014	March 20, 2017	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFTP - S38 - 25M	February 21, 2014	March 11, 2014	April 13, 2016	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Schemes.
DSPBRFMP - Series 150 - 13M	March 03, 2014	March 10, 2014	April 11, 2017	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFMP - Series 151 - 12M	March 05, 2014	March 13, 2014	March 20, 2017	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFMP - Series 152 - 12.5M	March 07, 2014	March 18, 2014	April 11, 2017	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFMP - Series 153 - 12M	March 11, 2014	March 21, 2014	March 27, 2017	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFMP - Series 154 - 12.5M	March 14, 2014	March 25, 2014	April 11, 2017	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFMP - Series 155 - 12M	March 17, 2014	March 27, 2014	April 03, 2017	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFMP - Series 161 - 12M	April 03, 2014	April 15, 2014	April 27, 2017	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT**  
**FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

Scheme Name	Date of Launch	Date of Allotment	Maturity Date	Investment Objective
DSPBRFMP - Series 162 - 12M	April 04, 2014	April 16, 2014	April 27, 2017	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFMP - Series 163 - 12M	April 08, 2014	April 21, 2014	April 27, 2017	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFMP - Series 164 - 12M	May 06, 2014	May 12, 2014	May 16, 2017	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFTP - S44 - 36M	September 12, 2014	September 26, 2014	September 28, 2017	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 Scheme will invest only in such securities which mature on or before the date of maturity of the Schemes.
DSPBRFMP - Series 192 - 36M	December 24, 2015	January 12, 2016	January 21, 2019	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.
DSPBRFMP - Series 195 - 36M	February 11, 2016	February 26, 2016	April 15, 2019	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme.

**For list of Schemes of DSP BlackRock Mutual Fund and short names:**

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
DSPBRTSF	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
DSPBRCM10YGF	DSP BlackRock Constant Maturity 10Y G-Sec Fund
DSPBR3YCEE	DSP BlackRock 3 Years Close Ended Equity Fund

Short Name	Full Name
DSPBRUSTF	DSP BlackRock Ultra Short Term Fund
DSPBRESF	DSP BlackRock Equity Savings Fund
DSPBRFTP - S4 - 36M	DSP BlackRock FTP - Series 4 - 36M
DSPBRDAF - S1 - 36M	DSP BlackRock Dual Advantage Fund - Series 1 - 36M (Maturity date 12-Mar-2015)
DSPBRDAF - S2 - 36M	DSP BlackRock Dual Advantage Fund - Series 2 - 36M
DSPBRDAF - S3 - 36M	DSP BlackRock Dual Advantage Fund - Series 3 - 36M
DSPBRDAF - S4 - 36M	DSP BlackRock Dual Advantage Fund - Series 4 - 36M
DSPBRDAF - S5 - 36M	DSP BlackRock Dual Advantage Fund - Series 5 - 36M
DSPBRFTP - S11 - 36M	DSP BlackRock FTP - Series 11 - 36M
DSPBRFTP - S13 - 15M	DSP BlackRock FTP - Series 13 - 15M
DSPBRDAF - S11 - 36M	DSP BlackRock Dual Advantage Fund - Series 11 - 36M (Maturity Date 4-Apr-2016)
DSPBRREGSS - Series 1	DSP BlackRock REGSS* 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 (Maturity Date 4-Apr-2016)
DSPBRFTP - S21 - 18M	DSP BlackRock FTP - Series 21 - 18M
DSPBRFTP - S22 - 14M	DSP BlackRock FTP - Series 22 - 14M
DSPBRFMP - Series 88 - 12.5M	DSP BlackRock FMP - Series 88 - 12.5M
DSPBRFMP - Series 89 - 12M	DSP BlackRock FMP - Series 89 - 12M
DSPBRFMP - Series 91 - 12M	DSP BlackRock FMP - Series 91 - 12M
DSPBRFMP - Series 93 - 12M	DSP BlackRock FMP - Series 93 - 12M
DSPBRFMP - Series 95 - 12M	DSP BlackRock FMP - Series 95 - 12M
DSPBRDAF - S14 - 33M	DSP BlackRock Dual Advantage Fund - Series 14 - 33M (Maturity Date 3-May-2016)
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 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)

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT**  
**FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

Short Name	Full Name
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 113 - 12M	DSP BlackRock FMP - Series 113 -12M (Maturity Date 29-Sep-2016)
DSPBRFMP - Series 115 - 12M	DSP BlackRock FMP - Series 115 -12M (Maturity Date 29-Sep-2016)
DSPBRFTP - S32 - 24M	DSP BlackRock FTP - Series 32 - 24M (Maturity Date 21-Sep-2016)
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
DSPBRFMP - Series 126 - 12M	DSP BlackRock FMP - Series 126 - 12M (Maturity date 28-Nov-2016)
DSPBRFTP - S33 - 24M	DSP BlackRock FTP Series 33 - 24M (Maturity Date 1-Dec-2016)
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 (Maturity Date 27-Apr-2017)
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 (Maturity Date 27-Apr-2017)
DSPBRFMP - Series 146 - 12M	DSP BlackRock FMP - Series 146 - 12M (Maturity date 07-Mar-2017)

Short Name	Full Name
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 (Maturity Date 11-Apr-2017)
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 (Maturity Date 11-Apr-2017)
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 (Maturity Date 11-Apr-2017)
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 (Maturity Date 27-Apr-2017)
DSPBRFMP - Series 162 - 12M	DSP BlackRock FMP - Series 162 - 12M (Maturity Date 27-Apr-2017)
DSPBRFMP - Series 163 - 12M	DSP BlackRock FMP - Series 163 - 12M (Maturity Date 27-Apr-2017)
DSPBRFMP - Series 164 - 12M	DSP BlackRock FMP - Series 164 - 12M (Maturity Date 16-May-2017)
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
DSPBRDAF - S39 - 36M	DSP BlackRock Dual Advantage Fund - Series 39 - 36M
DSPBRFMP - Series 192 - 36M	DSP BlackRock FMP - Series 192 - 36M
DSPBRFMP - Series 195 - 36M	DSP BlackRock FMP - Series 195 - 36M

Note:

1. There is no assurance that the investment objective of the Scheme will be realised.

## 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.

### 2.2 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')

a) The net asset value of the units of the Scheme is determined separately for the units issued under the Plans.

b) 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 asset (net assets of previous day plus subscription less redemption for the day) of the plan.

### 2.4 Unit Capital

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

### 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

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT**  
**FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

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'.

**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> Based on the latest available Balance Sheet, net worth shall be calculated as follows :</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>iv. In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalised earning.</p> <p>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.</p> <p>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. 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> 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 is 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 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. 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>
	Thinly Traded	Policy similar to non-traded Equity Shares. 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: a. Based on the latest available audited balance sheet, net worth shall be calculated as lower of (i) and (ii) below: 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.

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT**  
**FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

Asset Class	Traded/Non Traded	Basis of Valuation
Equity Shares, Preference Shares, Equity Warrants	Unlisted Equity Shares	<p>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}</p> <p>The lower of (i) and (ii) above shall be used for calculation of net worth per share and for further calculation in (c) below.</p> <p>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.</p> <p>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.</p> <p>The above methodology for valuation shall be subject to the following conditions:</p> <p>i. All calculations as aforesaid shall be based on audited accounts.</p> <p>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.</p> <p>iii. If the net worth of the company is negative, the share would be marked down to zero.</p> <p>iv. In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalised earning.</p> <p>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.</p> <p>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.</p>
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> <p>A security will qualify as traded security if:</p> <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> <p><u>Note:</u></p> <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 ±0.10% 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 ±0.10% band with suitable justification</li> </ul>
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>
		<b>Policy</b>
Inter-scheme Transfers	<b>For Fixed Income Securities (excluding Government Securities, Treasury Bills, Cash Management Bills, State Development Loans, etc)</b> 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.	

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT**  
**FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

	<b>Policy</b>
Inter-scheme Transfers	<p><b>Criteria for identifying the similar securities:</b> Similar security should be identified by the following waterfall logic:</p> <ol style="list-style-type: none"> <li>1. Same issuer with maturity date within <math>\pm 5</math> days of maturity date of security for inter- scheme transfer shall be considered first. If no such instance is available, then Step 2 to be followed: <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> </li> <li>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 <math>\pm 5</math> days of maturity date of security considered for inter-scheme transfer <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> </li> <li>3. Provided the maturity dates are within the same calendar quarter.</li> </ol> <p><b>Note:</b> Outlier trades, if any, should be ignored after suitable justification by Valuation Committee. In case no data point available for a security, in accordance with above principles: Inter-Scheme valuation will be at previously valued YTM. For Government Securities, Treasury Bills, Cash Management Bills, State Development Loans, etc. 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.</p>
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 principle 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:**

1. Public Platform refers to:
  - a) 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
  - b) NDS-OM: For Government Securities, Treasury Bills, Cash Management Bills, State Development Loans, etc.
2. Following assets will be valued at cost plus accruals / amortization:
  - a) Bank Fixed Deposits
  - b) CBLO / Reverse Repo
  - c) 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.
3. Weighted average YTM shall be rounded up to two digits after decimal point.
4. Securities with Put/Call Options
  - a) 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.
  - b) 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. 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.

**IV. Valuation of foreign securities including ADR/GDR**

<b>Category</b>	<b>Policy</b>
Traded	Foreign securities shall be valued based on the last quoted closing prices at the Overseas Stock Exchange on which the respective securities are listed. However, the AMC shall select the Primary stock exchange prior to transacting in any scheme in case a security is listed on more than one stock exchange and the reasons for the selection will be recorded in writing. Any subsequent change in the reference stock exchange used for valuation will be necessarily backed by reasons for such change being recorded in writing by the AMC and approved by the Valuation Committee. However, in case of extra ordinary event in other markets post the closure of the relevant markets, the AMC shall value the security at suitable fair value as determined by the Valuation Committee.

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT**  
**FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

Category	Policy
Traded	When on a particular valuation day, a security has not been traded on the selected stock exchange; the value at which it is traded on another stock exchange or last quoted closing price on the selected stock exchange shall be used provided such date is not more than thirty days prior to the valuation date. Due to difference in time zones of different markets, in case the closing prices of securities are not available within a given time frame to enable the AMC to upload the NAV for a Valuation Day, the AMC may use the last available traded price/ previous day's price for the purpose of valuation. The use of the closing price / last available traded price for the purpose of valuation will also be based on the practice followed in a particular market. On valuation date, all assets and liabilities in foreign currency shall be valued in Indian Rupees at the RBI reference rate as at the close of banking hours on the relevant business day in India.
Non Traded	Non-traded ADR/ GDRs shall be valued after considering prices/ issue terms of underlying security. Valuation Committee shall decide the appropriate discount for illiquidity. Non traded foreign security shall be valued by AMC at fair value after considering relevant factors on case to case basis.

**V. Foreign currency translation**

- Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

- Conversion

Foreign currency monetary items are reported using the Reserve Bank of India (RBI) exchange rate prevalent on the valuation date / date of the transaction.

- Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting monetary items of the scheme at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

The net unrealised appreciation / depreciation in the value of investments is determined separately for each category of investments. The change in net unrealised gain/loss, if any, between two balance sheet dates is recognized in the revenue account and thereafter the net unrealised gain, if any, is transferred to the unrealised appreciation reserve.

**Changes in determination of fair valuation:**

During the year / period ended March 31, 2016/Maturity date the fund has not changed its basis for determination of fair value for the security categories.

**2.6 Revenue recognition**

- Income on investments is recognised on accrual basis except where there is uncertainty about ultimate recovery/realisation. Such income is recognised when the uncertainty is resolved.
- For quoted shares/mutual fund units, the dividend income earned by a scheme is recognised on the date the shares/mutual fund units are quoted on an ex-dividend basis. For investments in shares/mutual fund units, which are not quoted on the stock exchanges, the dividend income is recognised on the date of declaration.
- Interest income is recognised on an accrual basis (interest paid for the period from the last interest due date up to the date of purchase, is not treated as a cost of purchase, but debited to interest accrued but not due account. Similarly, interest received at the time of sale for the period from the last interest due date up to the date of sale is not treated as an addition to sale value but credited to interest accrued but not due account). In respect of discounted securities, the discount to redemption value is amortised and recognised as interest income equally over the period to redemption.
- Profit or loss on sale of investments is recognised on the trade date and is determined on the basis of the weighted average cost method.

**2.7 Expenses**

- All expenses are accounted for on accrual basis.
- New Fund offer expenses:** New Fund offer expenses for the schemes were borne by the AMC.

**2.8 Cash and cash equivalents**

Cash and cash equivalents include balances with banks in current accounts, deposits placed with banks (with an original maturity of up to three months) and collateralised lending (including reverse repurchase transactions)

**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. Investments:**

- 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.

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 inter scheme transactions) made during the year/period prescribed under regulation 25(11).
- Value represents closing market value of investments as on March 31, 2016/Maturity date.

**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):**

2015-2016			Investing Schemes (₹ in Crores)											
Company Name	Schemes Invested in by Company	Data	DSPBRFMP - Series 104 - 12M	DSPBRFMP - Series 105 - 12M	DSPBRFMP - Series 107 - 12M	DSPBRFMP - Series 108 - 12M	DSPBRFMP - Series 111 - 12M	DSPBRFMP - Series 113 - 12M	DSPBRFMP - Series 115 - 12M	DSPBRFMP - Series 117 - 12M	DSPBRFMP - Series 118 - 12M	DSPBRFMP - Series 119 - 12M	DSPBRFMP - Series 144 - 12M	DSPBRFMP - Series 146 - 12M
IDFC Limited (includes following subsidiary: IDFC Primary Dealership Company Limited)	DSPBRLF	Sum of Purchase	15.11	-	1.00	1.00	8.98	0.70	3.39	3.99	2.69	1.00	-	-
		Sum of Value	-	-	-	-	-	-	-	-	-	-	-	-

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT**  
**FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

2015-2016			Investing Schemes (₹ in Crores)											
Company Name	Schemes Invested in by Company	Data	DSPBRFMP - Series 104 - 12M	DSPBRFMP - Series 105 - 12M	DSPBRFMP - Series 107 - 12M	DSPBRFMP - Series 108 - 12M	DSPBRFMP - Series 111 - 12M	DSPBRFMP - Series 113 - 12M	DSPBRFMP - Series 115 - 12M	DSPBRFMP - Series 117 - 12M	DSPBRFMP - Series 118 - 12M	DSPBRFMP - Series 119 - 12M	DSPBRFMP - Series 144 - 12M	DSPBRFMP - Series 146 - 12M
			India Infoline Finance Limited (includes following subsidiary: India Infoline Housing Finance Limited)	DSPBRLF	Sum of Purchase	-	-	-	-	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-	-	-	-	-	-	33.64
National Bank for Agriculture and Rural Development	DSPBRLF	Sum of Purchase	-	-	-	-	-	-	-	-	-	-	1.86	3.73
		Sum of Value	-	15.07	5.02	-	-	-	3.42	1.61	-	-	1.88	3.75

2015-2016			Investing Schemes (₹ in Crores)											
Company Name	Schemes Invested in by Company	Data	DSPBRFMP - Series 148 - 12M	DSPBRFMP - Series 149 - 12M	DSPBRFMP - Series 150 - 13M	DSPBRFMP - Series 151 - 12M	DSPBRFMP - Series 152 - 12.5M	DSPBRFMP - Series 153 - 12M	DSPBRFMP - Series 154 - 12.5M	DSPBRFMP - Series 155 - 12M	DSPBRFMP - Series 162 - 12M	DSPBRFMP - Series 163 - 12M	DSPBRFMP - Series 164 - 12M	DSPBRFMP - Series 195 - 36M
			India Infoline Finance Limited (includes following subsidiary: India Infoline Housing Finance Limited)	DSPBRLF	Sum of Purchase	-	20.00	11.00	50.00	17.00	-	7.00	-	-
		Sum of Value	-	22.43	12.10	55.78	18.70	-	7.70	-	-	-	-	-
Mahindra & Mahindra Limited (includes following subsidiaries: Mahindra & Mahindra Financial Services Limited, Mahindra Vehicle Manufacturers Limited)	DSPBRLF	Sum of Purchase	-	-	11.16	-	3.46	-	3.79	-	2.22	1.67	-	-
		Sum of Value	-	-	11.25	-	3.49	-	3.83	-	2.25	1.69	-	-
National Bank for Agriculture and Rural Development	DSPBRLF	Sum of Purchase	0.70	5.35	0.93	-	0.47	1.86	0.47	6.50	0.47	0.70	0.47	-
		Sum of Value	0.70	5.40	0.94	-	0.47	1.88	0.47	6.57	0.47	0.70	0.47	-
Small Industries Development Bank of India	DSPBRLF	Sum of Purchase	-	-	-	-	-	-	-	-	-	-	-	4.50
		Sum of Value	-	-	-	-	-	-	-	-	-	-	-	4.51

2014-2015			Investing Schemes (₹ in Crores)										
Company Name	Schemes Invested in by Company	Data	DSPBRFMP - Series 104 - 12M	DSPBRFMP - Series 105 - 12M	DSPBRFMP - Series 107 - 12M	DSPBRFMP - Series 108 - 12M	DSPBRFMP - Series 109 - 12M	DSPBRFMP - Series 110 - 12M	DSPBRFMP - Series 111 - 12M	DSPBRFMP - Series 113 - 12M	DSPBRFMP - Series 115 - 12M	DSPBRFMP - Series 117 - 12M	
			Bajaj Finserv Limited (includes following subsidiary: Bajaj Finance Limited)	DSPBRFMP - Series 153 - 12M	Sum of Purchase	15.00	10.00	4.50	5.50	5.00	4.00	10.00	3.00
		Sum of Value	15.10	10.07	4.53	5.54	5.03	4.03	10.08	3.02	3.43	1.21	
National Bank for Agriculture and Rural Development	DSPBRLF	Sum of Purchase	-	15.06	5.02	5.00	5.00	-	-	-	3.43	1.62	
		Sum of Value	-	15.21	5.07	5.02	5.02	-	-	-	3.45	1.62	

2014-2015			Investing Schemes (₹ in Crores)										
Company Name	Schemes Invested in by Company	Data	DSPBRFMP - Series 118 - 12M	DSPBRFMP - Series 119 - 12M	DSPBRFMP - Series 126 - 12M	DSPBRFMP - Series 129 - 12M	DSPBRFMP - Series 144 - 12M	DSPBRFMP - Series 146 - 12M	DSPBRFMP - Series 148 - 12M	DSPBRFMP - Series 149 - 12M	DSPBRFMP - Series 152 - 12.5M	DSPBRFMP - Series 155 - 12M	
			Bajaj Finserv Limited (includes following subsidiary: Bajaj Finance Limited)	DSPBRFMP - Series 153 - 12M	Sum of Purchase	1.80	1.00	1.41	1.51	4.06	21.34	1.02	30.37
		Sum of Value	1.81	1.01	1.41	1.51	4.07	-	1.02	30.41	-	-	
Oriental Bank of Commerce	DSPBRLF, DSPBRMMF	Sum of Purchase	-	-	-	-	-	-	-	-	-	24.74	
		Sum of Value	-	-	-	-	-	-	-	-	-	-	

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT**  
**FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

2014-2015			Investing Schemes (₹ in Crores)									
Company Name	Schemes Invested in by Company	Data	DSPBRFMP - Series 161 - 12M	DSPBRFMP - Series 162 - 12M	DSPBRFMP - Series 163 - 12M	DSPBRFMP - Series 89 - 12M	DSPBRFTP - S11 - 36M	DSPBRFTP - S22 - 14M	DSPBRFTP - S31 - 36M	DSPBRFTP - S32 - 24M	DSPBRFTP - S33 - 24M	DSPBRFTP - S36 - 15M
Bajaj Finserv Limited (includes following subsidiary: Bajaj Finance Limited )	DSPBRFMP - Series 153 - 12M	Sum of Purchase	-	-	-	-	-	-	-	-	-	21.30
		Sum of Value	-	-	-	-	-	-	-	-	-	-
National Bank for Agriculture and Rural Development	DSPBRLF	Sum of Purchase	-	-	-	-	-	7.50	-	-	14.50	20.00
		Sum of Value	-	-	-	-	-	-	1.52	5.01	14.55	-
Oriental Bank of Commerce	DSPBRLF, DSPBRMMF	Sum of Purchase	39.51	9.24	37.03	-	-	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-	-	-	-	-
Punjab National Bank	DSPBRMMF	Sum of Purchase	-	-	3.69	-	1.84	-	-	-	-	3.23
		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	-	-	-	49.27	-	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-	-	-	-	-
Tata Steel Limited	DSPBRLF	Sum of Purchase	-	-	-	-	-	-	-	-	-	-
		Sum of Value	-	-	-	-	25.01	-	-	-	-	-

2014-2015			Investing Schemes (₹ in Crores)			
Company Name	Schemes Invested in by Company	Data	DSPBRFTP - S37 - 14M	DSPBRFTP - S38 - 25M	DSPBRFTP - S4 - 36M	DSPBRFTP - S7 - 24M
Bajaj Finserv Limited (includes following subsidiary: Bajaj Finance Limited )	DSPBRFMP - Series 153 - 12M	Sum of Purchase	2.38	-	-	-
		Sum of Value	-	-	-	-
National Bank for Agriculture and Rural Development	DSPBRLF	Sum of Purchase	-	14.82	-	-
		Sum of Value	-	15.07	-	-
Punjab National Bank	DSPBRMMF	Sum of Purchase	1.38	-	-	-
		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	-	-	23.02	2.93
		Sum of Value	-	-	-	-

**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.

**2. Unrealized Gain/Loss:**

**As at March 31, 2016/Maturity date:**

Amount in ₹

Scheme Name	Bonds & Debentures		Money Market Instruments		Units of Mutual Fund
	Listed or awaiting listing	Private placement / unlisted	Commercial Papers (CP)	Certificate of Deposits (CD)	
DSPBRFMP - Series 104 - 12M	6,025,396	-	-	1,120,113	-
DSPBRFMP - Series 105 - 12M	4,525,245	-	-	732,321	-
DSPBRFMP - Series 107 - 12M	1,977,255	-	-	125,326	-
DSPBRFMP - Series 108 - 12M	897,020	-	-	265,531	-
DSPBRFMP - Series 109 - 12M	810,900	-	-	205,960	-
DSPBRFTP - S31 - 36M	11,984,680	-	-	404,663	-
DSPBRFMP - Series 110 - 12M	395,275	-	-	49,995	-
DSPBRFMP - Series 111 - 12M	(1,333,885)	-	-	429,893	-
DSPBRFMP - Series 113 - 12M	48,090	-	-	71,731	-
DSPBRFMP - Series 115 - 12M	150,746	-	-	174,806	-
DSPBRFTP - S32 - 24M	(371,680)	-	(98,020)	(23,279)	-
DSPBRFMP - Series 117 - 12M	(138,599)	-	-	247,760	-
DSPBRFMP - Series 118 - 12M	40,647	-	-	178,420	-
DSPBRFMP - Series 119 - 12M	(133,260)	-	-	54,894	-
DSPBRFMP - Series 126 - 12M	(592,683)	-	-	2,458	-

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT**  
**FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

Scheme Name	Bonds & Debentures		Money Market Instruments		Units of Mutual Fund
	Listed or awaiting listing	Private placement / unlisted	Commercial Papers (CP)	Certificate of Deposits (CD)	
DSPBRFTP - S33 - 24M	-	-	-	61,736	-
DSPBRFMP - Series 129 - 12M	(649,255)	-	-	135	-
DSPBRFTP - S36 - 15M	(294,467)	-	-	105,262	-
DSPBRFMP - Series 144 - 12M	(654,320)	-	-	528,733	-
DSPBRFTP - S37 - 14M	(265,041)	-	-	99,132	-
DSPBRFMP - Series 146 - 12M	(4,957,158)	-	-	6,949,362	-
DSPBRFMP - Series 148 - 12M	(252,958)	-	-	209,581	-
DSPBRFTP - S38 - 25M	-	-	-	(148,680)	502,136
DSPBRFMP - Series 149 - 12M	(9,810,782)	-	-	6,437,594	-
DSPBRFMP - Series 150 - 13M	(1,988,354)	946,400	-	190,528	-
DSPBRFMP - Series 151 - 12M	(3,406,705)	-	-	11,811,935	-
DSPBRFMP - Series 152 - 12.5M	(3,135,030)	293,484	-	97,508	-
DSPBRFMP - Series 153 - 12M	(444,788)	-	-	545,145	-
DSPBRFMP - Series 154 - 12.5M	(645,250)	322,176	-	122,955	-
DSPBRFMP - Series 155 - 12M	(667,935)	-	-	1,147,300	-
DSPBRFMP - Series 161 - 12M	(2,031,515)	-	-	313,587	-
DSPBRFMP - Series 162 - 12M	(542,128)	302,440	-	44,466	-
DSPBRFMP - Series 163 - 12M	72,960	226,830	-	104,486	-
DSPBRFMP - Series 164 - 12M	(678,676)	-	-	389,669	-
DSPBRFTP - S44 - 36M	4,812,855	701,250	-	241,344	-
DSPBRFMP - Series 192 - 36M	1,575,107	783,223	-	-	-
DSPBRFMP - Series 195 - 36M	2,313,397	517,578	-	354,733	-

**As at March 31, 2015/Maturity date:**

Amount in ₹

Scheme Name	Bonds & Debentures		Money Market Instruments		Units of Mutual Fund
	Listed or awaiting listing	Private placement / unlisted	Commercial Papers (CP)	Certificate of Deposits (CD)	
DSPBRFTP - S4 - 36M	-	-	-	-	-
DSPBRFTP - S11 - 36M	32,283,433	492,250	-	3,334	284,131
DSPBRFTP - S13 - 15M	-	-	-	-	-
DSPBRFTP - S21 - 18M	-	-	-	-	-
DSPBRFTP - S22 - 14M	-	-	-	-	-
DSPBRFMP - Series 88 - 12.5M	-	-	-	-	-
DSPBRFMP - Series 89 - 12M	-	-	-	-	-
DSPBRFMP - Series 91 - 12M	-	-	-	-	-
DSPBRFMP - Series 93 - 12M	-	-	-	-	-
DSPBRFMP - Series 95 - 12M	-	-	-	-	-
DSPBRFMP - Series 103 - 12M	-	-	-	-	-
DSPBRFMP - Series 104 - 12M	15,457,586	-	-	-	-
DSPBRFMP - Series 105 - 12M	12,121,619	-	-	-	-
DSPBRFMP - Series 107 - 12M	4,055,825	-	-	1,931	-
DSPBRFMP - Series 108 - 12M	3,682,825	-	-	-	-
DSPBRFMP - Series 109 - 12M	3,360,825	-	-	53,706	-
DSPBRFTP - S31 - 36M	19,946,569	-	-	16,554	-
DSPBRFMP - Series 110 - 12M	2,073,465	-	-	104,617	-
DSPBRFMP - Series 111 - 12M	3,780,641	-	-	104,606	-
DSPBRFMP - Series 113 - 12M	1,910,755	-	-	56,271	-
DSPBRFMP - Series 115 - 12M	1,543,222	-	-	1,931	-
DSPBRFTP - S32 - 24M	2,866,345	-	-	-	24,011
DSPBRFMP - Series 117 - 12M	1,879,205	-	-	-	-
DSPBRFMP - Series 118 - 12M	1,202,186	-	-	-	-
DSPBRFMP - Series 119 - 12M	372,424	-	-	6,438	-
DSPBRFMP - Series 126 - 12M	(65,287)	-	-	17,430	-
DSPBRFTP - S33 - 24M	4,529,890	-	-	115,853	-
DSPBRFMP - Series 129 - 12M	55,480	-	-	17,404	-
DSPBRFMP - Series 130 - 12M	-	-	-	-	-
DSPBRFTP - S36 - 15M	221,800	-	-	(101,714)	-
DSPBRFMP - Series 144 - 12M	422,940	-	-	67,121	-
DSPBRFMP - Series 145 - 12M	-	-	-	-	-
DSPBRFTP - S37 - 14M	76,100	-	-	(172,959)	72,033
DSPBRFMP - Series 146 - 12M	330,260	-	-	2,528,687	-
DSPBRFMP - Series 147 - 3M	-	-	-	-	-
DSPBRFMP - Series 148 - 12M	32,436	-	-	89,829	-
DSPBRFTP - S38 - 25M	12,320,308	3,242,380	-	101,694	30,014
DSPBRFMP - Series 149 - 12M	722,880	-	-	1,861,301	-
DSPBRFMP - Series 150 - 13M	-	-	-	(8,324)	836,388

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT**  
**FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

Scheme Name	Bonds & Debentures		Money Market Instruments		Units of Mutual Fund
	Listed or awaiting listing	Private placement / unlisted	Commercial Papers (CP)	Certificate of Deposits (CD)	
DSPBRFMP - Series 151 - 12M	1,219,665	-	-	4,529,164	-
DSPBRFMP - Series 152 - 12.5M	14,250	-	-	(61,503)	602,280
DSPBRFMP - Series 153 - 12M	29,136	-	-	263,846	-
DSPBRFMP - Series 154 - 12.5M	-	-	-	(6,895)	-
DSPBRFMP - Series 155 - 12M	(38,130)	-	-	775,827	-
DSPBRFMP - Series 161 - 12M	-	-	-	(318,734)	-
DSPBRFMP - Series 162 - 12M	-	-	-	(61,475)	-
DSPBRFMP - Series 163 - 12M	-	-	-	(256,217)	-
DSPBRFMP - Series 164 - 12M	-	-	(15,844)	(41,603)	-
DSPBRFTP - S44 - 36M	6,731,440	755,750	-	-	-

**3. Investment in the group companies of the sponsors**

Investments made by the scheme

As of March 31, 2016/Maturity Date: NIL

As of March 31, 2015/Maturity Date: NIL

Investments made by other schemes

As of March 31, 2016/Maturity Date: NIL

As of March 31, 2015/Maturity Date: NIL

**5. Investment Management and Trusteeship fees:**

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

**2015-2016**

Scheme	Rate	Scheme	Rate	Scheme	Rate
DSPBRFTP - S11 - 36M	0.97%	DSPBRFMP - Series 118 - 12M	0.05%	DSPBRFMP - Series 151 - 12M	0.19%
DSPBRFMP - Series 104 - 12M	0.16%	DSPBRFMP - Series 119 - 12M	0.01%	DSPBRFMP - Series 152 - 12.5M	0.24%
DSPBRFMP - Series 105 - 12M	0.17%	DSPBRFMP - Series 126 - 12M	0.25%	DSPBRFMP - Series 153 - 12M	0.13%
DSPBRFMP - Series 107 - 12M	0.20%	DSPBRFTP - S33 - 24M	0.13%	DSPBRFMP - Series 154 - 12.5M	0.20%
DSPBRFMP - Series 108 - 12M	0.14%	DSPBRFMP - Series 129 - 12M	0.25%	DSPBRFMP - Series 155 - 12M	0.21%
DSPBRFMP - Series 109 - 12M	0.03%	DSPBRFTP - S36 - 15M	0.22%	DSPBRFMP - Series 161 - 12M	0.25%
DSPBRFTP - S31 - 36M	0.41%	DSPBRFMP - Series 144 - 12M	0.21%	DSPBRFMP - Series 162 - 12M	0.22%
DSPBRFMP - Series 110 - 12M	0.02%	DSPBRFTP - S37 - 14M	0.18%	DSPBRFMP - Series 163 - 12M	0.15%
DSPBRFMP - Series 111 - 12M	0.01%	DSPBRFMP - Series 146 - 12M	0.09%	DSPBRFMP - Series 164 - 12M	0.16%
DSPBRFMP - Series 113 - 12M	0.07%	DSPBRFMP - Series 148 - 12M	0.12%	DSPBRFTP - S44 - 36M	0.18%
DSPBRFMP - Series 115 - 12M	0.05%	DSPBRFTP - S38 - 25M	0.01%	DSPBRFMP - Series 192 - 36M	0.63%
DSPBRFTP - S32 - 24M	0.42%	DSPBRFMP - Series 149 - 12M	0.01%	DSPBRFMP - Series 195 - 36M	0.70%
DSPBRFMP - Series 117 - 12M	0.14%	DSPBRFMP - Series 150 - 13M	0.23%		

**2014-2015**

Scheme	Rate	Scheme	Rate	Scheme	Rate
DSPBRFTP - S4 - 36M	0.57%	DSPBRFMP - Series 110 - 12M	0.07%	DSPBRFMP - Series 147 - 3M	0.01%
DSPBRFTP - S11 - 36M	0.67%	DSPBRFMP - Series 111 - 12M	0.23%	DSPBRFMP - Series 148 - 12M	0.00%*
DSPBRFTP - S13 - 15M	1.30%	DSPBRFMP - Series 113 - 12M	0.09%	DSPBRFTP - S38 - 25M	0.22%
DSPBRFTP - S21 - 18M	0.86%	DSPBRFMP - Series 115 - 12M	0.14%	DSPBRFMP - Series 149 - 12M	0.01%
DSPBRFTP - S22 - 14M	1.60%	DSPBRFTP - S32 - 24M	0.39%	DSPBRFMP - Series 150 - 13M	0.02%
DSPBRFMP - Series 88 - 12.5M	1.62%	DSPBRFMP - Series 117 - 12M	0.03%	DSPBRFMP - Series 151 - 12M	0.00%
DSPBRFMP - Series 89 - 12M	1.58%	DSPBRFMP - Series 118 - 12M	0.10%	DSPBRFMP - Series 152 - 12.5M	0.02%
DSPBRFMP - Series 91 - 12M	1.67%	DSPBRFMP - Series 119 - 12M	0.02%	DSPBRFMP - Series 153 - 12M	0.00%*
DSPBRFMP - Series 93 - 12M	0.57%	DSPBRFMP - Series 126 - 12M	0.22%	DSPBRFMP - Series 154 - 12.5M	0.10%
DSPBRFMP - Series 95 - 12M	0.14%	DSPBRFTP - S33 - 24M	0.30%	DSPBRFMP - Series 155 - 12M	0.07%
DSPBRFMP - Series 103 - 12M	-	DSPBRFMP - Series 129 - 12M	0.16%	DSPBRFMP - Series 161 - 12M	0.08%
DSPBRFMP - Series 104 - 12M	0.09%	DSPBRFMP - Series 130 - 12M	0.09%	DSPBRFMP - Series 162 - 12M	0.04%
DSPBRFMP - Series 105 - 12M	0.24%	DSPBRFTP - S36 - 15M	0.17%	DSPBRFMP - Series 163 - 12M	0.07%
DSPBRFMP - Series 107 - 12M	0.12%	DSPBRFMP - Series 144 - 12M	0.00%*	DSPBRFMP - Series 164 - 12M	-
DSPBRFMP - Series 108 - 12M	0.13%	DSPBRFMP - Series 145 - 12M	0.01%	DSPBRFTP - S44 - 36M	0.17%
DSPBRFMP - Series 109 - 12M	0.17%	DSPBRFTP - S37 - 14M	0.03%		
DSPBRFTP - S31 - 36M	0.39%	DSPBRFMP - Series 146 - 12M	0.00%		

\* less than 0.005%

**Note:**

- Rate represents average rate in percentage per annum charged on daily average net assets from April 01, 2015 /Launch Date of the Scheme to March 31, 2016/ Maturity Date.
- 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.

The Fund has accrued trusteeship fees aggregating ₹ 11,979,460 (previous year ₹ 94,44,753) for the year ended March 31, 2016 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, November 03, 2008, July 01, 2014 and January 11, 2016. 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.

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

**6. 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, 2015/Launch Date to March 31, 2016/ Maturity Date		April 01, 2014/Launch Date to March 31, 2015/ Maturity Date	
		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, 2015/Launch Date to March 31, 2016/ Maturity Date		April 01, 2014/Launch Date to March 31, 2015/ Maturity Date	
		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	264.75 (0.08%)	0.06 (0.03%)	250.80 (0.07%)	0.04 (0.02%)
Bajaj Finance Limited	Associate	0.08 (0.00%)	0.00* (0.00%)	0.02 (0.00%)	0.00* (0.00%)

\* Amount is less than ₹ 50,000

**Note:** 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

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

Scheme Name	Purchase (Amount in ₹)		Sale (Amount in ₹)		Purchase as % to average daily net assets		Sale as % to average daily net assets	
	2015-2016	2014-2015	2015-2016	2014-2015	2015-2016	2014-2015	2015-2016	2014-2015
DSPBRFTP - S4 - 36M	-	1,517,315,055	-	2,845,372,415	0.00%	114.70%	0.00%	215.10%
DSPBRFTP - S11 - 36M	246,316,500	1,242,596,253	1,928,951,628	1,098,470,744	11.48%	61.50%	89.92%	54.37%
DSPBRFTP - S13 - 15M	-	727,500,000	-	1,033,338,590	0.00%	155.28%	0.00%	220.55%
DSPBRFTP - S21 - 18M	-	447,166,640	-	728,476,397	0.00%	148.45%	0.00%	241.83%
DSPBRFTP - S22 - 14M	-	2,502,500,000	-	2,840,815,931	0.00%	453.11%	0.00%	514.36%
DSPBRFMP - Series 88 - 12.5M	-	1,497,500,000	-	6,923,663,257	0.00%	27.60%	0.00%	127.61%
DSPBRFMP - Series 89 - 12M	-	12,965,000,000	-	21,035,131,238	0.00%	160.71%	0.00%	260.74%
DSPBRFMP - Series 91 - 12M	-	2,490,000,000	-	4,571,189,792	0.00%	119.51%	0.00%	219.40%
DSPBRFMP - Series 93 - 12M	-	9,090,000,000	-	12,529,440,263	0.00%	264.24%	0.00%	364.23%
DSPBRFMP - Series 95 - 12M	-	3,230,000,000	-	6,475,843,970	0.00%	99.59%	0.00%	199.67%
DSPBRFMP - Series 103 - 12M	-	14,952,872,000	-	18,459,036,741	0.00%	431.24%	0.00%	532.36%
DSPBRFMP - Series 104 - 12M	863,259,274	42,560,006,930	661,716,870	49,868,277,941	39.68%	981.80%	30.42%	1150.39%
DSPBRFMP - Series 105 - 12M	488,892,833	10,622,060,532	366,419,645	13,043,317,183	35.72%	510.70%	26.77%	627.11%
DSPBRFMP - Series 107 - 12M	109,232,590	3,725,626,434	67,605,480	4,425,804,178	21.52%	520.83%	13.32%	618.71%
DSPBRFMP - Series 108 - 12M	171,789,448	4,232,603,480	117,059,260	4,959,872,032	29.69%	526.62%	20.23%	617.14%
DSPBRFMP - Series 109 - 12M	192,441,990	6,235,922,200	144,700,715	8,224,181,230	34.62%	494.24%	26.03%	651.82%
DSPBRFTP - S31 - 36M	235,795,983	49,023,898	192,080,925	24,598,943	35.02%	7.90%	28.53%	3.97%
DSPBRFMP - Series 110 - 12M	158,730,025	3,535,246,717	128,801,855	5,146,699,310	37.75%	343.49%	30.63%	500.06%
DSPBRFMP - Series 111 - 12M	391,740,780	3,785,773,493	323,941,680	4,384,936,136	50.91%	399.04%	42.10%	462.19%
DSPBRFMP - Series 113 - 12M	112,759,925	1,933,641,907	86,816,280	2,676,741,138	33.80%	312.36%	26.02%	432.40%
DSPBRFMP - Series 115 - 12M	111,106,968	1,204,956,794	86,609,830	1,488,336,487	43.42%	333.35%	33.84%	411.75%
DSPBRFTP - S32 - 24M	228,433,306	348,327,653	275,000,000	319,766,107	81.91%	111.94%	98.61%	102.76%
DSPBRFMP - Series 117 - 12M	149,205,557	2,691,393,504	118,527,250	3,528,106,585	45.47%	389.27%	36.12%	510.28%
DSPBRFMP - Series 118 - 12M	103,659,010	1,613,389,726	86,235,005	1,969,963,724	51.82%	458.31%	43.11%	559.60%
DSPBRFMP - Series 119 - 12M	45,438,488	898,501,936	36,400,165	1,093,013,800	53.36%	522.34%	42.74%	635.41%
DSPBRFMP - Series 126 - 12M	26,839,482	2,446,170,437	20,000,000	3,000,719,946	24.79%	537.69%	18.47%	659.58%
DSPBRFTP - S33 - 24M	1,011,118,593	176,761,593	1,073,812,120	124,220,022	125.65%	22.40%	133.44%	15.74%
DSPBRFMP - Series 129 - 12M	25,877,775	1,132,684,120	18,000,000	1,657,737,527	22.81%	241.44%	15.86%	353.36%
DSPBRFMP - Series 130 - 12M	-	1,942,500,000	-	3,850,851,225	0.00%	103.09%	0.00%	204.38%
DSPBRFTP - S36 - 15M	503,795,015	2,013,587,195	1,577,489,555	1,940,239,248	89.59%	129.28%	280.53%	124.58%
DSPBRFMP - Series 144 - 12M	121,330,403	7,689,583,280	99,879,230	11,364,274,876	42.11%	231.92%	34.67%	342.75%
DSPBRFMP - Series 145 - 12M	-	230,000,000	-	477,598,511	0.00%	95.98%	0.00%	199.31%

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT**  
**FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

Scheme Name	Purchase (Amount in ₹)		Sale (Amount in ₹)		Purchase as % to average daily net assets		Sale as % to average daily net assets	
	2015-2016	2014-2015	2015-2016	2014-2015	2015-2016	2014-2015	2015-2016	2014-2015
DSPBRFTP - S37 - 14M	402,108,822	2,574,436,780	892,500,000	2,560,530,396	93.86%	274.68%	208.33%	273.20%
DSPBRFMP - Series 146 - 12M	1,697,709,830	23,653,876,575	1,575,407,135	29,423,023,065	54.55%	299.71%	50.62%	372.81%
DSPBRFMP - Series 147 - 3M	-	1,079,000,000	-	2,156,763,682	0.00%	100.52%	0.00%	200.92%
DSPBRFMP - Series 148 - 12M	48,772,215	1,889,979,900	44,959,135	2,043,129,146	63.33%	910.72%	58.38%	984.52%
DSPBRFTP - S38 - 25M	1,168,379,110	333,558,884	1,584,884,600	260,086,834	102.61%	31.88%	139.18%	24.85%
DSPBRFMP - Series 149 - 12M	1,350,391,348	8,747,069,175	1,239,405,490	10,743,524,363	51.02%	207.16%	46.82%	254.44%
DSPBRFMP - Series 150 - 13M	903,102,771	4,468,134,340	955,470,925	4,473,583,289	111.65%	247.67%	118.12%	247.97%
DSPBRFMP - Series 151 - 12M	2,487,605,770	9,448,267,035	2,457,714,415	16,249,080,649	56.72%	91.54%	56.04%	157.43%
DSPBRFMP - Series 152 - 12.5M	1,628,618,518	4,558,734,275	3,177,937,600	4,557,383,796	131.32%	134.74%	256.24%	134.70%
DSPBRFMP - Series 153 - 12M	130,073,080	1,903,051,125	124,837,000	3,337,004,470	63.39%	123.99%	60.84%	217.42%
DSPBRFMP - Series 154 - 12.5M	698,883,208	5,062,044,648	1,266,148,480	5,063,818,553	139.96%	504.31%	253.56%	504.49%
DSPBRFMP - Series 155 - 12M	378,069,118	4,642,522,300	357,461,290	6,258,607,259	54.04%	212.50%	51.09%	286.47%
DSPBRFMP - Series 161 - 12M	1,020,315,794	5,731,256,345	1,863,357,320	4,175,039,010	110.11%	350.77%	201.09%	255.52%
DSPBRFMP - Series 162 - 12M	304,902,155	3,738,581,250	559,306,770	3,271,877,707	111.15%	765.04%	203.90%	669.54%
DSPBRFMP - Series 163 - 12M	156,722,310	7,608,947,780	1,514,497,658	6,241,169,228	68.73%	529.46%	664.19%	434.29%
DSPBRFMP - Series 164 - 12M	480,540,311	2,375,901,375	565,370,075	1,948,332,667	120.03%	528.20%	141.22%	433.15%
DSPBRFTP - S44 - 36M	92,332,347	1,100,374,900	44,077,180	620,195,439	17.06%	217.65%	8.14%	122.67%
DSPBRFMP - Series 192 - 36M	782,219,940	-	1,038,668	-	-	-	0.13%	-
DSPBRFMP - Series 195 - 36M	454,914,346	-	-	-	-	-	0.00%	-

**Note:** The aggregate value of investments purchased and sold for the year ended March 31, 2016 includes purchase / sale of derivatives and excludes purchase / sale of mutual fund units in compliance with AMFI Circular No. 135/BP/64/2015-16 dated October 29, 2015.

## 8. Distributable Surplus:

Amount in ₹

Scheme Name	2015-2016				2014-2015			
	Net income as per Revenue Account (after transfer to unrealised appreciation reserve)	Add: Balance of undistributed income as at the beginning of the year	Less: Distributed to unitholders & distribution Tax	Balance distributable income	Net income as per Revenue Account (after transfer to unrealised appreciation reserve)	Add: Balance of undistributed income as at the beginning of the year	Less: Distributed to unitholders & distribution Tax	Balance distributable income
DSPBRFTP - S11 - 36M	100,387,444	381,983,069	451,629	481,918,884	154,840,477	227,142,592	-	381,983,069
DSPBRFMP - Series 104 - 12M	183,147,388	279,035,128	-	462,182,516	376,716,700	526,740,162	1,727,954	901,728,908
DSPBRFMP - Series 105 - 12M	116,008,607	179,527,374	-	295,535,981	178,015,414	217,876,928	29,936,758	365,955,584
DSPBRFMP - Series 107 - 12M	42,070,864	66,718,255	-	108,789,119	63,226,255	66,625,327	192,160	129,659,422
DSPBRFMP - Series 108 - 12M	48,895,125	76,304,904	-	125,200,029	72,606,975	72,024,802	1,258,466	143,373,311
DSPBRFMP - Series 109 - 12M	47,563,485	73,981,140	-	121,544,625	116,030,585	144,116,105	148,029	259,998,661
DSPBRFTP - S31 - 36M	58,692,365	81,331,008	-	140,023,373	51,108,814	30,222,194	-	81,331,008
DSPBRFMP - Series 110 - 12M	35,650,261	56,064,908	-	91,715,169	96,140,539	111,675,404	3,648,990	204,166,953
DSPBRFMP - Series 111 - 12M	65,929,025	102,959,871	-	168,888,896	87,587,146	71,085,856	286,749	158,386,253
DSPBRFMP - Series 113 - 12M	28,463,035	44,273,725	-	72,736,760	57,973,037	57,191,290	50,073	115,114,254
DSPBRFMP - Series 115 - 12M	21,923,134	32,399,137	-	54,322,271	32,553,679	25,603,934	195,419	57,962,194
DSPBRFTP - S32 - 24M	22,448,736	38,298,507	121,240	60,626,003	25,064,866	13,233,641	-	38,298,507
DSPBRFMP - Series 117 - 12M	27,820,793	41,415,915	-	69,236,708	63,701,704	55,002,228	845,566	117,858,366
DSPBRFMP - Series 118 - 12M	17,155,950	23,664,841	-	40,820,791	30,830,016	23,255,976	212,980	53,873,012
DSPBRFMP - Series 119 - 12M	7,155,706	10,270,076	-	17,425,782	15,404,867	11,788,178	146,971	27,046,074
DSPBRFMP - Series 126 - 12M	8,330,583	11,346,424	-	19,677,007	38,603,743	19,490,141	1,367,656	56,726,228
DSPBRFTP - S33 - 24M	65,203,334	86,816,868	18,889	152,001,313	65,414,844	21,402,024	-	86,816,868
DSPBRFMP - Series 129 - 12M	8,851,505	11,516,001	-	20,367,506	40,192,532	15,315,674	35,945	55,472,261
DSPBRFTP - S36 - 15M	45,215,340	162,344,129	146,677	207,412,792	138,170,687	24,173,442	-	162,344,129
DSPBRFMP - Series 144 - 12M	23,208,331	27,512,285	-	50,720,616	302,703,419	52,355,565	43,479	355,015,505
DSPBRFTP - S37 - 14M	34,463,972	95,330,418	8,547	129,785,843	84,906,221	10,424,197	-	95,330,418
DSPBRFMP - Series 146 - 12M	260,354,162	288,699,221	-	549,053,383	726,721,778	80,800,868	91,689	807,430,957
DSPBRFMP - Series 148 - 12M	6,169,282	6,935,280	-	13,104,562	18,927,450	1,676,410	46,085	20,557,775
DSPBRFTP - S38 - 25M	107,477,829	93,605,591	-	201,083,420	87,666,070	5,939,521	-	93,605,591
DSPBRFMP - Series 149 - 12M	222,080,431	242,987,237	-	465,067,668	392,767,188	31,595,838	105,627	424,257,399
DSPBRFMP - Series 150 - 13M	63,481,323	175,529,737	1,209,054	237,802,006	164,360,823	11,168,914	-	175,529,737
DSPBRFMP - Series 151 - 12M	368,479,457	381,494,747	-	749,974,204	930,007,819	53,136,071	36,216	983,107,674
DSPBRFMP - Series 152 - 12.5M	97,325,563	320,536,041	149,621	417,711,983	305,061,421	15,474,620	-	320,536,041
DSPBRFMP - Series 153 - 12M	16,717,256	17,266,393	-	33,983,649	136,166,803	4,869,058	135,568	140,900,293
DSPBRFMP - Series 154 - 12.5M	39,051,787	90,154,336	183,092	129,023,031	87,724,369	2,429,967	-	90,154,336
DSPBRFMP - Series 155 - 12M	57,275,041	56,624,293	-	113,899,334	189,224,667	3,640,798	44,515	192,820,950
DSPBRFMP - Series 161 - 12M	73,203,603	139,253,741	674,070	211,783,274	139,253,741	-	-	139,253,741.00
DSPBRFMP - Series 162 - 12M	21,341,833	41,373,095	270,703	62,444,225	41,373,095	-	-	41,373,095.00
DSPBRFMP - Series 163 - 12M	18,445,838	120,240,230	209,598	138,476,470	120,240,230	-	-	120,240,230.00

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

Scheme Name	2015-2016				2014-2015			
	Net income as per Revenue Account (after transfer to unrealised appreciation reserve)	Add: Balance of undistributed income as at the beginning of the year	Less: Distributed to unitholders & distribution Tax	Balance distributable income	Net income as per Revenue Account (after transfer to unrealised appreciation reserve)	Add: Balance of undistributed income as at the beginning of the year	Less: Distributed to unitholders & distribution Tax	Balance distributable income
DSPBRFMP - Series 164 - 12M	31,824,559	35,399,088	58,845	67,164,802	35,399,088	-	-	35,399,088.00
DSPBRFTP - S44 - 36M	46,486,768	22,873,920	-	69,360,688	22,873,920	-	-	22,873,920.00
DSPBRFMP - Series 192 - 36M	17,089,979	-	-	17,089,979	-	-	-	-
DSPBRFMP - Series 195 - 36M	3,422,407	-	-	3,422,407	-	-	-	-

**9. Segment Information:**

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

**10. 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 FTP - Series 11 - 36M
- DSP BlackRock FMP - Series 104 - 12M (July 2016 Maturity)
- DSP BlackRock FMP - Series 105 - 12M (Maturity Date 04-Aug-2016)
- DSP BlackRock FMP - Series 107 - 12M (Maturity Date 11-Aug-2016)
- DSP BlackRock FMP - Series 108 - 12M (Maturity Date 18-Aug-2016)
- DSP BlackRock FMP - Series 109 - 12M (Maturity Date 18-Aug-2016)
- DSP BlackRock FTP - Series 31 - 36M
- DSP BlackRock FMP - Series 110 - 12M (Maturity Date 29-Aug-2016)
- DSP BlackRock FMP - Series 111 - 12M (Maturity Date 29-Sep-2016)
- DSP BlackRock FMP - Series 113 - 12M (Maturity Date 29-Sep-2016)
- DSP BlackRock FMP - Series 115 - 12M (Maturity Date 29-Sep-2016)
- DSP BlackRock FTP - Series 32 - 24M (Maturity Date 21-Sep-2016)
- DSP BlackRock FMP - Series 117 - 12M (Maturity Date 29-Sep-2016)
- DSP BlackRock FMP - Series 118 - 12M (Maturity Date 29-Sep-2016)
- DSP BlackRock FMP - Series 119 - 12M (Maturity Date 29-Sep-2016)
- DSP BlackRock FMP - Series 126 - 12M (Maturity date 28-Nov-2016)
- DSP BlackRock FTP Series 33 - 24M (Maturity Date 1-Dec-2016)
- DSP BlackRock FMP - Series 129 - 12M (Maturity date 29-Dec-2016)
- DSP BlackRock FTP - Series 36 - 15M (Maturity Date 27-Apr-2017)
- DSP BlackRock FMP - Series 144 - 12M (Maturity date 20-Feb-2017)
- DSP BlackRock FTP - Series 37 - 14M (Maturity Date 27-Apr-2017)
- DSP BlackRock FMP - Series 146 - 12M (Maturity date 07-Mar-2017)
- DSP BlackRock FMP - Series 148 - 12M (Maturity Date 07-Mar-2017)
- DSP BlackRock FTP - Series 38 - 25M
- DSP BlackRock FMP - Series 149 - 12M (Maturity Date 20-Mar-2017)
- DSP BlackRock FMP - Series 150 - 13M (Maturity Date 11-Apr-2017)
- DSP BlackRock FMP - Series 151 - 12M (Maturity Date 20-Mar-2017)
- DSP BlackRock FMP - Series 152 - 12.5M (Maturity Date 11-Apr-2017)
- DSP BlackRock FMP - Series 153 - 12M (Maturity Date 27-Mar-2017)
- DSP BlackRock FMP - Series 154 - 12.5M (Maturity Date 11-Apr-2017)
- DSP BlackRock FMP - Series 155 - 12M (Maturity Date 03-Apr-2017)
- DSP BlackRock FMP - Series 161 - 12M (Maturity Date 27-Apr-2017)
- DSP BlackRock FMP - Series 162 - 12M (Maturity Date 27-Apr-2017)
- DSP BlackRock FMP - Series 163 - 12M (Maturity Date 27-Apr-2017)
- DSP BlackRock FMP - Series 164 - 12M (Maturity Date 16-May-2017)
- DSP BlackRock FTP - Series 44 - 36M
- DSP BlackRock FMP - Series 192 - 36M
- DSP BlackRock FMP - Series 195 - 36M

**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 Annexure 1
- ii. DSP BlackRock India Enhanced Equity Fund of DSP BlackRock Alternative Investment Fund Category III
- iii. DSP BlackRock Emerging Stars Fund of DSP BlackRock Alternative Investment Fund Category III

**Nature of transactions: Management fee, Trustee fee, Re-imbursalment of Brokerage and Other expenses :**
**2015-2016**

Amount in ₹

Scheme Name	Management fee	Trustee fee	Re-imbursalment		Year/period end payable/(receivable)	
			Brokerage Fee	Other expenses (including Investor Education)	AMC	Trustee
DSPBRFTP - S11 - 36M	10,340,711	22,800	-	71,307	5,989,816	8,320
DSPBRFMP - Series 104 - 12M	3,979,615	66,290	1,115,774	6,706	191,402	-
DSPBRFMP - Series 105 - 12M	2,708,039	44,565	611,445	4,233	474,542	-
DSPBRFMP - Series 107 - 12M	1,167,369	13,710	284,275	1,566	202,083	-
DSPBRFMP - Series 108 - 12M	952,833	17,145	316,443	1,783	197,928	-
DSPBRFMP - Series 109 - 12M	190,902	13,710	279,943	1,760	114,719	-
DSPBRFTP - S31 - 36M	3,135,885	20,580	1,962,418	2,101	591,684	-
DSPBRFMP - Series 110 - 12M	112,911	13,710	214,532	1,401	(3,315)	-
DSPBRFMP - Series 111 - 12M	102,123	21,720	390,622	2,435	5,428	-
DSPBRFMP - Series 113 - 12M	264,687	13,710	172,339	1,082	75,363	-
DSPBRFMP - Series 115 - 12M	141,824	8,010	116,879	788	47,486	-
DSPBRFTP - S32 - 24M	1,333,251	13,710	800,006	723	430,518	-
DSPBRFMP - Series 117 - 12M	513,995	13,710	208,538	1,071	119,567	-
DSPBRFMP - Series 118 - 12M	109,515	6,870	132,069	644	51,888	-
DSPBRFMP - Series 119 - 12M	5,901	-	55,045	276	(3,668)	-

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT**  
**FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

Scheme Name	Management fee	Trustee fee	Re-imbursement		Year/period end payable/(receivable)	
			Brokerage Fee	Other expenses (including Investor Education)	AMC	Trustee
DSPBRFMP - Series 126 - 12M	305,595	-	73,409	369	49,296	-
DSPBRFTP - S33 - 24M	1,184,767	9,160	1,717,312	(248,974)	563,152	-
DSPBRFMP - Series 129 - 12M	325,288	-	36,438	383	16,910	-
DSPBRFTP - S36 - 15M	1,376,214	18,270	184,261	1,634	163,173	-
DSPBRFMP - Series 144 - 12M	684,643	13,710	0	1,110	177,373	-
DSPBRFTP - S37 - 14M	900,154	15,990	212,041	1,269	138,451	-
DSPBRFMP - Series 146 - 12M	3,279,135	96,000	(0)	52,637	170,196	-
DSPBRFMP - Series 148 - 12M	102,930	-	63,512	1,845	10,086	-
DSPBRFTP - S38 - 25M	123,003	34,290	1,111,232	3,528	9,553	-
DSPBRFMP - Series 149 - 12M	355,603	83,430	431,310	40,753	87,195	-
DSPBRFMP - Series 150 - 13M	2,125,541	29,700	374,329	2,521	317,995	-
DSPBRFMP - Series 151 - 12M	9,334,431	142,840	722,215	43,056	1,052,570	-
DSPBRFMP - Series 152 - 12.5M	3,317,075	41,130	102,302	3,870	258,847	-
DSPBRFMP - Series 153 - 12M	309,793	9,150	56,047	721	45,928	-
DSPBRFMP - Series 154 - 12.5M	1,115,461	14,850	143,986	1,553	138,637	-
DSPBRFMP - Series 155 - 12M	1,709,335	24,000	0	2,264	392,967	-
DSPBRFMP - Series 161 - 12M	2,627,257	29,700	341,702	29,754	287,578	-
DSPBRFMP - Series 162 - 12M	672,083	11,430	136,289	9,820	88,149	-
DSPBRFMP - Series 163 - 12M	387,964	5,700	68,126	24,815	37,425	-
DSPBRFMP - Series 164 - 12M	727,318	11,462	223,174	(19,472)	121,404	-
DSPBRFTP - S44 - 36M	1,093,329	13,710	1,794,884	1,662	158,857	-
DSPBR FMP - SERIES 192 - 36M	1,256,318	3,435	318,819	1,246	571,578	-
DSPBR FMP - SERIES 195 - 36M	343,082	-	13,981	88	292,345	-

2014-2015

Amount in ₹

Scheme Name	Management fee	Trustee fee	Re-imbursement		Year/period end payable/(receivable)	
			Brokerage Fee	Other expenses (including Investor Education)	AMC	Trustee
DSPBRFTP - S4 - 36M	6,379,963	28,091	-	-	566,926	9,213
DSPBRFTP - S11 - 36M	15,258,611	53,928	-	-	1,234,150	12,282
DSPBRFTP - S13 - 15M	131,100	-	-	-	119,427	2,948
DSPBRFTP - S21 - 18M	1,183,665	4,496	64,548	139,760	926,696	1,024
DSPBRFTP - S22 - 14M	598,209	1,124	5,592	-	568,888	1,024
DSPBRFMP - Series 88 - 12.5M	2,431,358	-	(132,436)	-	2,087,296	31,396
DSPBRFMP - Series 89 - 12M	3,931,383	-	85,425	-	3,905,054	46,132
DSPBRFMP - Series 91 - 12M	961,981	-	(31,557)	-	896,707	11,788
DSPBRFMP - Series 93 - 12M	540,097	-	(48,370)	-	213,094	19,607
DSPBRFMP - Series 95 - 12M	213,606	7,865	(27,097)	71,194	207,574	25,749
DSPBRFMP - Series 103 - 12M	-	-	105,760	(116,210)	(241,494)	19,449
DSPBRFMP - Series 104 - 12M	4,154,736	128,088	1,500,514	116,718	477,947	12,282
DSPBRFMP - Series 105 - 12M	5,652,112	57,303	791,749	-	272,132	6,141
DSPBRFMP - Series 107 - 12M	959,190	19,103	350,013	13,506	112,633	3,072
DSPBRFMP - Series 108 - 12M	1,162,549	21,350	343,797	19,974	100,693	3,072
DSPBRFMP - Series 109 - 12M	2,429,165	37,081	1,058,349	-	114,312	3,072
DSPBRFTP - S31 - 36M	2,690,241	13,488	2,159,948	-	400,473	3,072
DSPBRFMP - Series 110 - 12M	837,553	31,462	373,316	-	82,165	3,072
DSPBRFMP - Series 111 - 12M	2,455,396	22,474	470,658	-	153,092	3,072
DSPBRFMP - Series 113 - 12M	648,263	20,226	839,669	-	79,811	3,072
DSPBRFMP - Series 115 - 12M	575,636	7,868	147,890	117,278	59,025	-
DSPBRFTP - S32 - 24M	1,356,833	13,488	1,464,713	4,623	234,822	3,072
DSPBRFMP - Series 117 - 12M	211,911	11,014	294,802	(99,129)	55,986	3,072
DSPBRFMP - Series 118 - 12M	382,632	7,868	512,954	-	49,762	-
DSPBRFMP - Series 119 - 12M	45,189	5,620	95,130	-	12,328	-
DSPBRFMP - Series 126 - 12M	1,113,290	10,116	168,613	-	28,862	-
DSPBRFTP - S33 - 24M	2,678,125	22,472	2,538,024	-	437,632	6,141
DSPBRFMP - Series 129 - 12M	834,162	11,240	109,453	-	34,888	1,024
DSPBRFMP - Series 130 - 12M	1,397,034	38,200	51,058	147,348	118,765	12,282
DSPBRFTP - S36 - 15M	2,906,638	40,452	523,089	-	(306,674)	9,213
DSPBRFMP - Series 144 - 12M	49,125	11,236	298,258	(935,779)	47,269	17,401
DSPBRFMP - Series 145 - 12M	22,251	-	40,274	34,620	33,420	-
DSPBRFTP - S37 - 14M	328,293	26,964	901,037	(11)	291,114	6,141
DSPBRFMP - Series 146 - 12M	352,384	216,857	846,922	(572,608)	391,087	49,134
DSPBRFMP - Series 147 - 3M	10,118	4,494	45,896	-	(55,380)	4,094
DSPBRFMP - Series 148 - 12M	4,803	-	135,901	(127,798)	10,597	-
DSPBRFTP - S38 - 25M	2,587,177	25,841	2,669,377	-	450,124	6,141
DSPBRFMP - Series 149 - 12M	290,079	111,236	735,452	(7,389)	350,408	25,590
DSPBRFMP - Series 150 - 13M	331,620	43,820	804,192	-	(1,223,368)	10,236

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT**  
**FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

Scheme Name	Management fee	Trustee fee	Re-imbursement		Year/period end payable/(receivable)	
			Brokerage Fee	Other expenses (including Investor Education)	AMC	Trustee
DSPBRFMP - Series 151 - 12M	287,945	264,046	1,275,235	(763,990)	394,209	62,440
DSPBRFMP - Series 152 - 12.5M	631,917	83,148	1,737,792	-	(1,149,069)	20,472
DSPBRFMP - Series 153 - 12M	5,900	-	476,233	(471,897)	45,881	9,213
DSPBRFMP - Series 154 - 12.5M	1,159,444	24,717	365,174	-	(193,898)	6,141
DSPBRFMP - Series 155 - 12M	1,716,432	51,682	475,433	-	581,477	12,282
DSPBRFMP - Series 161 - 12M	1,400,988	34,834	502,807	-	1,219,694	9,213
DSPBRFMP - Series 162 - 12M	199,234	11,240	307,524	(7,645)	186,236	3,072
DSPBRFMP - Series 163 - 12M	1,077,960	33,710	258,977	-	526,470	9,213
DSPBRFMP - Series 164 - 12M	-	-	238,784	(210,528)	(219,137)	3,072
DSPBRFTP - S44 - 36M	486,153	5,620	895,323	-	227,799	3,072
DSPBR FMP - SERIES 192 - 36M	-	-	-	-	-	-
DSPBR FMP - SERIES 195 - 36M	-	-	-	-	-	-

**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

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

2015-2016		Schemes (Amount in ₹)							
Related party	Transaction	DSPBRFMP-Series 104 - 12M	DSPBRFMP-Series 105 - 12M	DSPBRFMP-Series 107- 12M	DSPBRFMP-Series 108- 12M	DSPBRFMP-Series 146- 12M	DSPBRFMP-Series 149- 12M	DSPBRFMP-Series 151- 12M	DSPBRFMP-Series 155- 12M
DSP Adiko Holdings Private Limited	Dividend Paid	-	-	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-	-	-	-
	Purchase	-	-	-	-	-	-	-	-
	Redemption	-	-	-	-	-	-	-	-
	Year End Outstanding	-	-	-	-	145,355,367	241,240,000	524,544,210	118,843,000
DSP BlackRock Investment Managers Private Limited	Dividend Paid	-	-	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-	-	-	-
	Purchase	-	-	-	-	-	-	-	-
	Redemption	-	-	-	-	-	-	-	-
	Year End Outstanding	115,626,829	173,284,051	80,732,464	115,140,695	-	-	-	-
DSP HMK Holdings Private Limited	Dividend Paid	-	-	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-	-	-	-
	Purchase	-	-	-	-	-	-	-	-
	Redemption	-	-	-	-	-	-	-	-
	Year End Outstanding	-	-	-	-	145,355,367	241,240,000	656,580,510	118,843,000

2015-2016		Schemes (Amount in ₹)							
Related party	Transaction	DSPBRFMP-Series 161- 12M	DSPBRFMP-Series 162- 12M	DSPBRFMP-Series 163- 12M	DSPBRFMP-Series 164- 12M	DSPBRFTP - S31 - 36M	DSPBRFTP - S33 - 24M	DSPBRFTP - S36 - 15M	DSPBRFTP - S38 - 25M
DSP Adiko Holdings Private Limited	Dividend Paid	-	-	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-	-	-	-
	Purchase	-	-	-	-	-	-	-	-
	Redemption	-	-	-	-	-	-	-	-
	Year End Outstanding	-	-	-	-	-	-	-	-
DSP BlackRock Investment Managers Private Limited	Dividend Paid	-	-	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-	-	-	-
	Purchase	-	-	-	-	-	-	-	-
	Redemption	164,139,000	32,820,300	164,026,500	54,688,000	-	-	83,751,750	-
	Year End Outstanding	-	-	-	-	64,540,500	61,061,500	-	60,462,000
DSP HMK Holdings Private Limited	Dividend Paid	-	-	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-	-	-	-
	Purchase	-	-	-	-	-	-	-	-
	Redemption	-	-	-	-	-	-	-	-
	Year End Outstanding	-	-	-	-	-	-	-	-

2014-2015		Schemes (Amount in ₹)							
Related party	Transaction	DSPBRFTP - S13 - 15M	DSPBRFTP - S21 - 18M	DSPBRFTP - S22 - 14M	DSPBRFTP - S31 - 36M	DSPBRFTP - S33 - 24M	DSPBRFTP - S36 - 15M	DSPBRFTP - S38 - 25M	
DSP Adiko Holdings Private Limited	Dividend Paid	-	-	-	-	-	-	-	
	Dividend Reinvest	-	-	-	-	-	-	-	
	Purchase	-	-	-	-	-	-	-	
	Redemption	-	-	55,305,500	-	-	-	-	
	Year End Outstanding	-	-	-	-	-	-	-	

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT**  
**FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

2014-2015		Schemes (Amount in ₹)						
Related party	Transaction	DSPBRFTP - S13 - 15M	DSPBRFTP - S21 - 18M	DSPBRFTP - S22 - 14M	DSPBRFTP - S31 - 36M	DSPBRFTP - S33 - 24M	DSPBRFTP - S36 - 15M	DSPBRFTP - S38 - 25M
DSP BlackRock Investment Managers Private Limited	Dividend Paid	-	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-	-	-
	Purchase	-	-	-	-	-	-	-
	Redemption	111,078,000	34,057,800	55,305,500	-	-	-	-
	Year End Outstanding	-	-	-	59,608,000	56,498,500	83,376,000	55,700,000
DSP HMK Holdings Private Limited	Dividend Paid	-	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-	-	-
	Purchase	-	-	-	-	-	-	-
	Redemption	-	-	55,305,500	-	-	-	-
	Year End Outstanding	-	-	-	-	-	-	-

2014-2015		Schemes (Amount in ₹)			
Related party	Transaction	DSPBRFMP - Series 88 - 12.5M	DSPBRFMP - Series 89 - 12M	DSPBRFMP - Series 93 - 12M	DSPBRFMP - Series 95 - 12M
DSP Adiko Holdings Private Limited	Dividend Paid	-	-	-	-
	Dividend Reinvest	-	-	-	-
	Purchase	-	-	-	-
	Redemption	-	-	-	-
	Year End Outstanding	-	-	-	-
DSP BlackRock Investment Managers Private Limited	Dividend Paid	-	-	-	-
	Dividend Reinvest	-	-	-	-
	Purchase	-	-	-	-
	Redemption	164,929,500	-	54,560,500	163,071,000
	Year End Outstanding	-	-	-	-
DSP HMK Holdings Private Limited	Dividend Paid	-	-	-	-
	Dividend Reinvest	-	-	-	-
	Purchase	-	-	-	-
	Redemption	-	219,222,000	-	-
	Year End Outstanding	-	-	-	-

2014-2015		Schemes (Amount in ₹)					
Related party	Transaction	DSPBRFMP - Series 103 - 12M	DSPBRFMP - Series 104 - 12M	DSPBRFMP - Series 105 - 12M	DSPBRFMP - Series 107 - 12M	DSPBRFMP - Series 108 - 12M	DSPBRFMP - Series 110 - 12M
DSP BlackRock Investment Managers Private Limited	Dividend Paid	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-	-
	Purchase	-	-	-	-	-	-
	Redemption	216,872,000	118,752,000	14,865,000	39,985,000	10,345,000	110,469,000
	Year End Outstanding	-	106,613,882	159,891,730	74,532,163	106,183,334	-

2014-2015		Schemes (Amount in ₹)				
Related party	Transaction	DSPBRFMP - Series 111 - 12M	DSPBRFMP - Series 117 - 12M	DSPBRFMP - Series 118 - 12M	DSPBRFMP - Series 126 - 12M	DSPBRFMP - Series 129 - 12M
DSP BlackRock Investment Managers Private Limited	Dividend Paid	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-
	Purchase	-	-	-	-	-
	Redemption	110,542,000	55,135,000	54,802,500	54,612,000	109,199,000
	Year End Outstanding	-	-	-	-	-

2014-2015		Schemes (Amount in ₹)				
Related party	Transaction	DSPBRFMP - Series 130 - 12M	DSPBRFMP - Series 144 - 12M	DSPBRFMP - Series 146 - 12M	DSPBRFMP - Series 147 - 3M	DSPBRFMP - Series 149 - 12M
DSP Adiko Holdings Private Limited	Dividend Paid	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-
	Purchase	-	-	-	-	-
	Redemption	-	-	-	-	-
	Year End Outstanding	-	-	133,485,347	-	221,484,000
DSP BlackRock Investment Managers Private Limited	Dividend Paid	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-
	Purchase	-	-	-	-	-
	Redemption	164,254,500	109,809,000	-	10,240,600	-
	Year End Outstanding	-	-	-	-	-
DSP HMK Holdings Private Limited	Dividend Paid	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-
	Purchase	-	-	-	-	-
	Redemption	-	-	-	-	-
	Year End Outstanding	-	-	133,485,347	-	221,484,000

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

2014-2015		Schemes (Amount in ₹)					
Related party	Transaction	DSPBRFMP - Series 151 - 12M	DSPBRFMP - Series 155 - 12M	DSPBRFMP - Series 161 - 12M	DSPBRFMP - Series 162 - 12M	DSPBRFMP - Series 163 - 12M	DSPBRFMP - Series 164 - 12M
DSP Adiko Holdings Private Limited	Dividend Paid	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-	-
	Purchase	-	-	-	-	-	-
	Redemption	-	-	-	-	-	-
	Year End Outstanding	481,490,970	109,396,000	-	-	-	-
DSP BlackRock Investment Managers Private Limited	Dividend Paid	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-	-
	Purchase	-	-	150,000,000	30,000,000	150,000,000	50,000,000
	Redemption	267,467,445	76,475,000	-	-	-	-
	Year End Outstanding	-	-	163,431,000	32,677,200	163,149,000	54,126,500
DSP HMK Holdings Private Limited	Dividend Paid	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-	-
	Purchase	-	-	-	-	-	-
	Redemption	-	-	-	-	-	-
	Year End Outstanding	602,690,070	109,396,000	-	-	-	-

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

2015-2016				2015-2016				
Scheme Name	Counter party	Purchase	Sale	Scheme Name	Counter party	Purchase	Sale	
DSPBRFMP - Series 104 - 12M	DSPBRBPDF	4,671,970	-	DSPBRFMP - Series 119 - 12M	DSPBRBPDF	14,085,690	-	
	DSPBRDAF - S11 - 36M	-	79,282,920		DSPBRRLF	-	12,400,165	
	DSPBRIOF	55,702,636	-		DSPBRMMF	4,820,715	-	
	DSPBRRLF	-	600,729,959		DSPBRSBF	12,212,655	-	
	DSPBRMMF	403,926,598	9,971,150		DSPBRUSTF	14,319,428	-	
DSPBRFMP - Series 105 - 12M	DSPBRDAF - S13 - 35M	-	9,915,990	DSPBRFMP - Series 126 - 12M	DSPBRBPDF	23,476,150	-	
	DSPBRRLF	-	289,752,891		DSPBRUSTF	3,363,332	-	
	DSPBRMMF	413,746,598	29,877,840		DSPBRFMP - Series 129 - 12M	DSPBRBPDF	23,476,150	-
	DSPBRSBF	75,146,235	-			DSPBRUSTF	2,401,625	-
	DSPBRRLF	-	54,605,480			DSPBRFMP - Series 144 - 12M	DSPBRIOF	23,276,025
DSPBRMMF	69,725,910	-	DSPBRRLF	-			59,881,950	
DSPBRSBF	39,506,680	-	DSPBRSBF	9,876,670			-	
DSPBRRLF	-	57,059,260	DSPBRUSTF	44,174,448	40,962,264			
DSPBRMMF	59,873,450	-	DSPBRFMP - Series 146 - 12M	DSPBRFMP - Series 152 - 12.5M	206,943,490		-	
DSPBRSBF	56,411,420	-		DSPBRFMP - Series 154 - 12.5M	51,735,873	-		
DSPBRRLF	-	39,715,140		DSPBRRLF	-	1,042,327,115		
DSPBRMMF	106,142,420	4,985,575		DSPBRMMF	308,032,200	263,082,090		
DSPBRSBF	39,000,770	-		DSPBRSBF	49,383,350	-		
DSPBRFMP - Series 110 - 12M	DSPBRBPDF	4,743,045	-	DSPBRUSTF	55,861,135	10,250,774		
	DSPBRRLF	-	24,816,280	DSPBRFMP - Series 148 - 12M	DSPBRIOF	6,982,808	-	
	DSPBRMMF	37,315,600	4,985,575		DSPBRRLF	-	34,959,135	
	DSPBRSBF	24,438,720	-		DSPBRUSTF	27,887,723	-	
	DSPBRRLF	-	133,941,680		DSPBRFMP - Series 149 - 12M	DSPBRBPDF	23,292,070	-
DSPBRMMF	129,117,128	-	DSPBRFMP - Series 117 - 12M			-	4,801,535	
DSPBRSBF	123,205,420	-	DSPBRRLF	-		584,603,955		
DSPBRUSTF	139,418,232	-	DSPBRMMF	261,666,100		-		
DSPBRBPDF	61,085,805	-	DSPBRSBF	29,630,010		-		
DSPBRFMP - Series 113 - 12M	DSPBRRLF	-	24,816,280	DSPBRUSTF	304,701,088	-		
	DSPBRSBF	24,438,720	-	DSPBRFMP - Series 150 - 13M	DSPBRBPDF	167,321,524	-	
	DSPBRUSTF	27,235,400	-		DSPBRRLF	-	24,970,925	
	DSPBRBPDF	7,042,845	-		DSPBRSTF	23,430,600	-	
	DSPBRRLF	-	49,609,830		DSPBRUSTF	22,771,961	-	
DSPBRSBF	49,130,395	-	DSPBRFMP - Series 151 - 12M		DSPBRRLF	-	1,998,401,590	
DSPBRUSTF	54,933,728	-		DSPBRMMF	416,906,500	4,849,925		
DSPBRBPDF	9,390,460	-		DSPBRSTF	4,686,120	-		
DSPBRFMP - Series 149 - 12M	4,801,535	-		DSPBRUSTF	453,430,560	-		
DSPBRRLF	-	59,527,250		DSPBRFMP - Series 153 - 12M	DSPBRBPDF	18,596,840	-	
DSPBRSBF	59,007,065	-	DSPBRRLF		-	74,837,000		
DSPBRUSTF	76,006,497	-	DSPBRUSTF		74,359,680	-		
DSPBRBPDF	9,390,460	-	DSPBRBPDF		65,088,940	-		
DSPBRMMF	4,856,655	-	DSPBRFMP - Series 155 - 12M		DSPBRRLF	-	29,874,660	
DSPBRSBF	31,965,995	-		DSPBRMMF	-	133,392,280		
DSPBRUSTF	57,445,900	-		DSPBRSBF	132,023,857	-		
				DSPBRUSTF	155,680,058	-		

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT**  
**FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

2015-2016 Scheme Name	Counter party	Amount in ₹	
		Purchase	Sale
DSPBRFMP - Series 161 - 12M	DSPBRBalF	30,327,982	-
	DSPBRBPDF	61,876,002	-
	DSPBRMIPF	23,251,453	-
	DSPBRMMF	-	103,357,320
	DSPBRSBF	331,573,355	-
	DSPBRSTF	85,415,486	-
DSPBRFMP - Series 162 - 12M	DSPBRUSTF	20,900,565	-
	DSPBRMIPF	4,005,945	-
	DSPBRMMF	-	49,306,770
	DSPBRSBF	136,355,125	-
DSPBRFMP - Series 163 - 12M	DSPBRSTF	22,443,977	-
	DSPBRUSTF	10,229,774	-
	DSPBRBalF	21,210,267	-
	DSPBRBPDF	1,875,416	-
	DSPBRIOF	4,692,685	-
	DSPBRLF	-	1,997,658
	DSPBRMIPF	14,051,708	-
	DSPBRSBF	40,008,197	-
DSPBRFMP - Series 164 - 12M	DSPBRSTF	28,564,858	-
	DSPBRUSTF	21,851,757	-
	DSPBRBalF	87,717,716	-
	DSPBRIOF	93,853,700	-
DSPBRFMP - Series 164 - 12M	DSPBRMMF	-	32,870,075
	DSPBRSBF	75,108,466	-
	DSPBRUSTF	76,218,313	-
	DSPBRFMP - Series 195	-	1,072,326
DSPBRFMP - Series 192 - 36M	DSPBRIOF	409,041,460	-
	DSPBRSTF	184,901,151	-
	DSPBRBPDF	44,990,215	-
	DSPBRFMP - Series 192	1,072,326	-
DSPBRFMP - Series 195 - 36M	DSPBRIOF	90,669,720	-
	DSPBRSBF	45,261,980	-
	DSPBRSTF	124,944,263	-
	DSPBRUSTF	106,976,918	-
	DSPBRFMP - Series 146	-	206,943,490
DSPBRFMP - Series 152 - 12.5M	DSPBRSBF	201,414,255	-
	DSPBRUSTF	25,078,933	-
	DSPBRBPDF	18,723,920	-
	DSPBRFMP - Series 146	-	51,735,873
DSPBRFMP - Series 154 - 12.5M	DSPBRLF	-	19,976,580
	DSPBRSBF	108,979,309	-
	DSPBRUSTF	11,154,418	-
	DSPBRBPDF	4,658,520	-
DSPBRFTP - S31 - 36M	DSPBRLF	-	172,068,425
	DSPBRMMF	183,644,253	-
	DSPBRSBF	33,303,570	-
	DSPBRBalF	21,422,592	-
DSPBRFTP - S32 - 24M	DSPBRBPDF	46,863,800	-
	DSPBRMIPF	20,650,762	-
	DSPBRMMF	46,606,225	-
	DSPBRSTF	4,095,969	-
	DSPBRUSTF	4,808,535	-
DSPBRFTP - S33 - 24M	DSPBRBPDF	134,566,563	-
	DSPBRLF	249,671,750	34,812,120
	DSPBRMMF	36,366,445	-
	DSPBRSBF	34,568,345	-
	DSPBRUSTF	555,945,490	-
DSPBRFTP - S36 - 15M	DSPBRLF	-	2,489,555
	DSPBRMIPF	97,119,069	-
	DSPBRSBF	191,032,820	-
	DSPBRSTF	165,711,223	-
	DSPBRUSTF	12,069,452	-
DSPBRFTP - S37 - 14M	DSPBRBalF	19,630,450	-
	DSPBRMIPF	56,824,987	-
	DSPBRSBF	153,618,370	-
	DSPBRSTF	133,019,605	-
DSPBRUSTF	10,677,514	-	

2015-2016 Scheme Name	Counter party	Amount in ₹	
		Purchase	Sale
DSPBRFTP - S38 - 25M	DSPBRBPDF	286,333,820	-
	DSPBRLF	536,722,060	487,844,280
	DSPBRSBF	32,797,660	-
	DSPBRSTF	4,686,120	-
DSPBRFTP - S44 - 36M	DSPBRIOF	9,467,140	-
	DSPBRLF	-	14,919,480
	DSPBRSBF	24,122,305	-
DSPBRUSTF	39,948,242	19,157,700	

2014-2015 Scheme Name	Counter party	Amount in ₹	
		Purchase	Sale
DSPBRFMP - Series 103 - 12M	DSPBRLF	248,862,000	-
DSPBRFTP - S4 - 36M	DSPBRIOF	7,124,955	-
	DSPBRMMF	148,690,100	-
DSPBRFTP - S21 - 18M	DSPBRLF	29,666,640	-
DSPBRFMP - Series 104 - 12M	DSPBRLF	1,476,857,680	-
	DSPBRBalF	200,741,214	-
	DSPBRSTF	806,509,747	-
	DSPBRMIPF	-	7,509,939
DSPBRFMP - Series 105 - 12M	DSPBRBPDF	99,682,385	-
	DSPBRLF	-	4,972,050
	DSPBRBalF	50,178,422	-
DSPBRFMP - Series 107 - 12M	DSPBRSTF	158,388,274	-
	DSPBRBPDF	603,762,945	-
	DSPBRSTF	56,761,355	-
DSPBRFMP - Series 108 - 12M	DSPBRBPDF	154,220,022	-
	DSPBRSTF	114,034,561	-
DSPBRFMP - Series 109 - 12M	DSPBRBPDF	50,895,345	-
	DSPBRLF	-	4,972,050
	DSPBRSTF	102,620,771	-
	DSPBRMMF	94,034,500	48,895,800
DSPBRFMP - Series 110 - 12M	DSPBRSTF	35,537,993	-
	DSPBRMMF	178,385,585	92,603,055
	DSPBRSBF	161,935,917	-
	DSPBRBPDF	3,707,712	-
DSPBRFMP - Series 111 - 12M	DSPBRLF	-	4,935,955
	DSPBRSTF	13,204,053	-
	DSPBRIOF	112,515,677	-
	DSPBRMIPF	2,778,102	-
	DSPBRMMF	178,385,585	92,603,055
	DSPBRSBF	267,262,773	-
DSPBRFMP - Series 113 - 12M	DSPBRFMP - Series 126 - 12M	1,852,068	-
	DSPBRMIPF	4,630,170	-
	DSPBRMMF	93,887,150	48,738,450
DSPBRFMP - Series 115 - 12M	DSPBRSBF	174,263,528	-
	DSPBRMMF	34,229,173	-
DSPBRFMP - Series 117 - 12M	DSPBRSBF	159,796,697	-
	DSPBRBPDF	37,162,083	-
DSPBRFMP - Series 118 - 12M	DSPBRMMF	137,173,164	-
	DSPBRSBF	129,717,163	-
	DSPBRBPDF	35,048,403	-
DSPBRFMP - Series 119 - 12M	DSPBRMMF	99,714,872	-
	DSPBRSBF	55,927,122	-
	DSPBRBPDF	26,785,947	-
DSPBRFMP - Series 119 - 12M	DSPBRMIPF	9,269,280	-
	DSPBRMMF	51,060,290	-
	DSPBRSBF	10,627,224	-
DSPBRBPDF	3,977,143	-	

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

2014-2015 Scheme Name	Counter party	Amount in ₹	
		Purchase	Sale
DSPBRFMP - Series 126 - 12M	DSPBRLF	183,024,635	-
	DSPBRSTF	14,499,097	-
	DSPBRMIPF	20,346,194	-
	DSPBRMMF	53,082,433	-
	DSPBRFMP - Series 111 - 12M	-	1,852,068
DSPBRFMP - Series 129 - 12M	DSPBRSTF	10,397,057	-
	DSPBRMMF	62,934,643	-
	DSPBRSBF	15,502,678	-
	DSPBRBPDF	16,727,490	-
DSPBRFMP - Series 144 - 12M	DSPBRSTF	41,215,449	-
	DSPBRMIPF	40,991,986	-
	DSPBRMMF	40,572,340	-
	DSPBRSBF	40,235,581	-
DSPBRFMP - Series 146 - 12M	DSPBRSTF	124,288,843	-
	DSPBRIOF	23,087,925	-
	DSPBRMIPF	216,381,788	-
	DSPBRMMF	535,026,529	-
	DSPBRSBF	111,477,930	-
	DSPBRFMP - Series 148 - 12M	-	10,353,617
	DSPBRFMP - Series 149 - 12M	-	207,072,332
DSPBRFMP - Series 148 - 12M	DSPBRSTF	13,872,060	-
	DSPBRIOF	18,470,340	-
	DSPBRMMF	20,057,144	-
	DSPBRFMP - Series 146 - 12M	10,353,617	-
DSPBRFMP - Series 149 - 12M	DSPBRIOF	23,087,925	-
	DSPBRMMF	476,387,192	-
	DSPBRSBF	256,487,854	-
	DSPBRFMP - Series 146 - 12M	207,072,332	-
DSPBRFMP - Series 150 - 13M	DSPBRLF	-	1,850,012,990
	DSPBRMMF	1,012,476,890	-
	DSPBRDAF - S2 - 36M	-	997,866,800
	DSPBRDAF - S35 - 36M	-	49,930,650
DSPBRFMP - Series 151 - 12M	DSPBRLF	-	4,920,650
	DSPBRBaF	149,968,200	-
	DSPBRSTF	51,353,654	-
	DSPBRIOF	199,957,600	-
	DSPBRMIPF	149,968,200	-
	DSPBRMMF	333,151,320	-
DSPBRFMP - Series 152 - 12.5M	DSPBRSBF	94,540,415	-
	DSPBRLF	-	1,940,593,035
	DSPBRMMF	1,790,085,595	738,144,750
	DSPBRSBF	4,654,630	-
DSPBRFMP - Series 153 - 12M	DSPBRSTF	46,240,200	-
	DSPBRIOF	46,175,850	-
	DSPBRMMF	27,070,156	-
	DSPBRSBF	23,053,275	-

2014-2015 Scheme Name	Counter party	Amount in ₹	
		Purchase	Sale
DSPBRFMP - Series 154 - 12.5M	DSPBRMMF	543,734,263	44,528,265
DSPBRFMP - Series 155 - 12M	DSPBRBaF	394,276,736	-
	DSPBRSTF	171,189,565	-
	DSPBRFMP - Series 161 - 12M	247,379,250	-
DSPBRFMP - Series 161 - 12M	DSPBRLF	-	1,248,788,060
	DSPBRSTF	977,935,290	-
	DSPBRMMF	153,015,755	178,113,060
	DSPBRSBF	395,148,500	-
	DSPBRFMP - Series 155 - 12M	-	247,379,250
DSPBRFMP - Series 162 - 12M	DSPBRLF	-	495,807,750
	DSPBRSTF	119,805,660	-
	DSPBRIOF	221,899,550	-
	DSPBRMMF	207,313,530	-
	DSPBRSBF	92,443,300	-
DSPBRFMP - Series 163 - 12M	DSPBRLF	-	1,220,152,820
	DSPBRSTF	36,901,280	-
	DSPBRIOF	481,326,640	-
	DSPBRMMF	439,105,400	-
	DSPBRSBF	629,495,080	-
DSPBRFMP - S11 - 36M	DSPBRIOF	32,582,550	-
	DSPBRMMF	58,693,283	14,685,735
	DSPBRSBF	19,380,980	-
DSPBRFMP - S31 - 36M	DSPBRMIPF	9,281,400	-
	DSPBRMMF	25,808,228	19,598,943
	DSPBRSBF	4,654,630	-
DSPBRFMP - S32 - 24M	DSPBRSTF	7,226,520	-
	DSPBRIOF	4,654,650	-
	DSPBRMMF	16,446,483	17,151,320
DSPBRFMP - S33 - 24M	DSPBRLF	-	4,967,645
	DSPBRMIPF	12,947,578	-
	DSPBRMMF	93,814,015	39,224,980
DSPBRFMP - S36 - 15M	DSPBRLF	-	385,733,047
	DSPBRSTF	7,226,520	-
	DSPBRMMF	389,404,455	-
	DSPBRSBF	18,618,520	-
DSPBRFMP - S37 - 14M	DSPBRLF	-	274,189,375
DSPBRFMP - S38 - 25M	DSPBRMMF	39,491,560	-
	DSPBRMIPF	5,556,204	-
	DSPBRMMF	30,502,680	-
DSPBRFMP - S44 - 36M	DSPBRSTF	51,082,708	-
	DSPBRMIPF	71,171,310	-
	DSPBRMMF	15,074,644	-
	DSPBRSBF	122,764,058	-
	DSPBRBPDF	106,653,651	-

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

2015-2016

Amount in ₹

Scheme (Investor)	Scheme in which Invested	Subscription	Redemption	Market Value as on 31-Mar-16/Maturity Date
DSPBRFMP - Series 104 - 12M	DSPBRLF	1,007,500,000	1,010,571,954	-
DSPBRFMP - Series 105 - 12M	DSPBRLF	695,000,000	696,587,476	-
DSPBRFMP - Series 107 - 12M	DSPBRLF	25,000,000	25,808,277	-
DSPBRFMP - Series 108 - 12M	DSPBRLF	98,500,000	99,788,936	-
DSPBRFMP - Series 109 - 12M	DSPBRLF	233,000,000	234,116,416	-
DSPBRFMP - Series 110 - 12M	DSPBRLF	25,000,000	25,808,277	-
DSPBRFMP - Series 111 - 12M	DSPBRLF	35,000,000	35,760,390	-
DSPBRFMP - Series 113 - 12M	DSPBRLF	12,500,000	12,877,927	-
DSPBRFMP - Series 115 - 12M	DSPBRLF	10,000,000	10,302,343	-
DSPBRFMP - Series 117 - 12M	DSPBRLF	50,000,000	50,311,852	-
DSPBRFMP - Series 118 - 12M	DSPBRLF	145,000,000	145,047,093	-
DSPBRFMP - Series 119 - 12M	DSPBRLF	15,000,000	15,005,631	-
DSPBRFMP - Series 146 - 12M	DSPBRLF	1,870,000,000	1,870,881,640	-
DSPBRFMP - Series 148 - 12M	DSPBRLF	175,000,000	175,055,685	-

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT**  
**FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

Scheme (Investor)	Scheme in which Invested	Subscription	Redemption	Market Value as on 31-Mar-16/Maturity Date
DSPBRFMP - Series 149 - 12M	DSPBRLF	1,040,000,000	1,040,463,731	-
DSPBRFMP - Series 150 - 13M	DSPBRLF	1,497,500,000	2,545,062,467	-
DSPBRFMP - Series 151 - 12M	DSPBRLF	8,087,500,000	8,090,893,878	-
DSPBRFMP - Series 152 - 12.5M	DSPBRLF	1,276,500,000	2,030,909,685	-
DSPBRFMP - Series 153 - 12M	DSPBRLF	534,000,000	534,173,757	-
DSPBRFMP - Series 154 - 12.5M	DSPBRLF	1,703,000,000	1,703,684,227	-
DSPBRFMP - Series 155 - 12M	DSPBRLF	442,500,000	442,679,987	-
DSPBRFMP - Series 161 - 12M	DSPBRLF	11,390,000,000	11,393,748,590	-
DSPBRFMP - Series 162 - 12M	DSPBRLF	5,150,000,000	5,151,782,752	-
DSPBRFMP - Series 163 - 12M	DSPBRLF	9,795,000,000	9,797,901,233	-
DSPBRFMP - Series 164 - 12M	DSPBRLF	1,582,500,000	1,583,022,086	-
DSPBRFMP - Series 195 - 36M	DSPBRLF	1,287,500,000	1,287,964,345	-
DSPBRFTP - S11 - 36M	DSPBRLF	17,780,000,000	18,169,400,346	-
DSPBRFTP - S31 - 36M	DSPBRLF	171,500,000	171,996,713	-
DSPBRFTP - S32 - 24M	DSPBRLF	1,310,000,000	1,344,699,193	-
DSPBRFTP - S33 - 24M	DSPBRLF	735,000,000	752,182,240	-
DSPBRFTP - S36 - 15M	DSPBRLF	11,565,500,000	11,569,594,619	-
DSPBRFTP - S37 - 14M	DSPBRLF	6,172,000,000	6,264,303,808	-
DSPBRFTP - S38 - 25M	DSPBRLF	9,567,500,000	9,078,505,618	530,502,136
DSPBRFTP - S44 - 36M	DSPBRLF	15,000,000	15,558,969	-

2014-2015

Amount in ₹

Scheme (Investor)	Scheme in which Invested	Subscription	Redemption	Market Value as on 31-Mar-15/Maturity Date
DSPBRFTP - S11 - 36M	DSPBRLF	1,113,500,000	758,785,009	355,284,131
DSPBRFMP - Series 107 - 12M	DSPBRLF	3,274,000,000	3,275,804,178	-
DSPBRFMP - Series 105 - 12M	DSPBRLF	9,402,500,000	9,405,845,133	-
DSPBRFMP - Series 108 - 12M	DSPBRLF	3,717,500,000	3,719,872,032	-
DSPBRFMP - Series 109 - 12M	DSPBRLF	5,692,000,000	5,695,313,380	-
DSPBRFMP - Series 111 - 12M	DSPBRLF	2,956,500,000	2,957,358,426	-
DSPBRFMP - Series 115 - 12M	DSPBRLF	978,000,000	978,336,487	-
DSPBRFTP - S32 - 24M	DSPBRLF	320,000,000	290,114,787	30,024,011
DSPBRFMP - Series 119 - 12M	DSPBRLF	825,000,000	825,513,800	-
DSPBRFMP - Series 126 - 12M	DSPBRLF	2,163,000,000	2,163,867,878	-
DSPBRFTP - S33 - 24M	DSPBRLF	70,000,000	70,027,397	-
DSPBRFMP - Series 104 - 12M	DSPBRLF	38,145,000,000	38,166,255,835	-
DSPBRFTP - S36 - 15M	DSPBRLF	1,018,000,000	1,018,360,713	-
DSPBRFMP - Series 144 - 12M	DSPBRLF	7,421,500,000	7,424,274,876	-
DSPBRFTP - S37 - 14M	DSPBRLF	1,795,000,000	1,705,658,136	90,072,033
DSPBRFMP - Series 146 - 12M	DSPBRLF	20,490,000,000	20,497,260,295	-
DSPBRFMP - Series 117 - 12M	DSPBRLF	2,395,500,000	2,400,606,585	-
DSPBRFMP - Series 129 - 12M	DSPBRLF	1,030,000,000	1,030,237,527	-
DSPBRFMP - Series 149 - 12M	DSPBRLF	6,240,000,000	6,243,524,363	-
DSPBRFMP - Series 150 - 13M	DSPBRLF	2,620,000,000	1,575,772,849	1,045,836,388
DSPBRFTP - S38 - 25M	DSPBRLF	297,500,000	260,086,834	37,530,014
DSPBRFMP - Series 151 - 12M	DSPBRLF	5,270,000,000	5,271,659,999	-
DSPBRFMP - Series 152 - 12.5M	DSPBRLF	1,632,500,000	880,775,011	753,102,280
DSPBRFMP - Series 153 - 12M	DSPBRLF	1,710,000,000	1,712,004,470	-
DSPBRFMP - Series 154 - 12.5M	DSPBRLF	4,030,000,000	4,034,952,543	-
DSPBRFMP - Series 161 - 12M	DSPBRLF	2,500,000,000	2,500,758,640	-
DSPBRFMP - Series 162 - 12M	DSPBRLF	2,775,000,000	2,776,069,957	-
DSPBRFMP - Series 163 - 12M	DSPBRLF	4,785,000,000	4,786,819,408	-
DSPBRFMP - Series 164 - 12M	DSPBRLF	1,947,500,000	1,948,332,667	-
DSPBRFMP - Series 110 - 12M	DSPBRLF	3,068,000,000	3,069,096,255	-
DSPBRFMP - Series 113 - 12M	DSPBRLF	1,587,500,000	1,588,002,688	-
DSPBRFMP - Series 118 - 12M	DSPBRLF	1,434,500,000	1,434,963,724	-
DSPBRFTP - S44 - 36M	DSPBRLF	620,000,000	620,195,439	-
DSPBRFMP - Series 155 - 12M	DSPBRLF	3,730,000,000	3,737,024,754	-
DSPBRFMP - Series 148 - 12M	DSPBRLF	1,820,000,000	1,820,629,146	-
DSPBRFMP - Series 88 - 12.5M	DSPBRLF	1,497,500,000	1,498,663,257	-
DSPBRFMP - Series 89 - 12M	DSPBRLF	12,965,000,000	13,154,303,488	-
DSPBRFMP - Series 91 - 12M	DSPBRLF	2,490,000,000	2,491,189,792	-
DSPBRFMP - Series 93 - 12M	DSPBRLF	9,090,000,000	9,189,440,263	-
DSPBRFTP - S13 - 15M	DSPBRLF	727,500,000	727,830,730	-
DSPBRFTP - S22 - 14M	DSPBRLF	2,502,500,000	2,503,358,431	-
DSPBRFTP - S4 - 36M	DSPBRLF	1,361,500,000	1,362,512,765	-
DSPBRFMP - Series 95 - 12M	DSPBRLF	3,230,000,000	3,230,843,970	-

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

Scheme (Investor)	Scheme in which Invested	Subscription	Redemption	Market Value as on 31-Mar-15/Maturity Date
DSPBRFMP - Series 145 - 12M	DSPBRLF	230,000,000	230,098,511	-
DSPBRFMP - Series 103 - 12M	DSPBRLF	14,205,000,000	14,209,036,741	-
DSPBRFMP - Series 130 - 12M	DSPBRLF	1,942,500,000	1,943,351,225	-
DSPBRFMP - Series 147 - 3M	DSPBRLF	1,079,000,000	1,079,263,682	-
DSPBRFTP - S21 - 18M	DSPBRLF	417,500,000	418,476,397	-

**11. Summary of NAV per unit, Income and Expense Ratio:**

Scheme Name	Plan Option	Net Asset Value (NAV) per unit						Expense Ratio#		Income Ratio	
		31-Mar-16 / Maturity Date			31-Mar-15			2015-2016	2014-2015	2015-2016#	2014-2015##
		G	D	QD	G	D	QD				
DSPBRFTP - S11 - 36M	Regular	12.8501	12.7501	NA	12.4523	12.4523	NA	1.14%	0.80%	11.85%	10.09%
DSPBRFMP - Series 104 - 12M	Regular	12.6199	11.5435	-	11.6478	10.6542	-	0.30%	0.22%	9.02%	9.08%
DSPBRFMP - Series 104 - 12M	Direct	12.6468	-	11.5627	11.6610	-	10.6614	0.20%	0.12%		
DSPBRFMP - Series 105 - 12M	Regular	12.6703	-	-	11.7028	-	-	0.32%	0.37%	9.15%	9.49%
DSPBRFMP - Series 105 - 12M	Direct	12.6971	-	-	11.7158	-	-	0.22%	0.33%		
DSPBRFMP - Series 107 - 12M	Regular	12.6582	11.5144	-	11.6977	10.6407	-	0.36%	0.26%	9.04%	9.64%
DSPBRFMP - Series 107 - 12M	Direct	12.6848	-	-	11.7106	-	-	0.26%	0.16%		
DSPBRFMP - Series 108 - 12M	Regular	12.6788	11.4955	11.4957	11.7042	10.6118	10.6119	0.29%	0.27%	8.92%	9.73%
DSPBRFMP - Series 108 - 12M	Direct	12.7052	-	-	11.7168	-	-	0.19%	0.19%		
DSPBRFMP - Series 109 - 12M	Regular	12.6726	11.5034	-	11.6871	10.6088	-	0.16%	0.42%	8.88%	9.79%
DSPBRFMP - Series 109 - 12M	Direct	12.7282	-	-	11.7266	-	-	0.06%	0.24%		
DSPBRFTP - S31 - 36M	Regular	12.7413	12.7413	NA	11.8265	11.8265	NA	0.95%	0.98%	11.36%	12.29%
DSPBRFTP - S31 - 36M	Direct	12.9081	12.9081	NA	11.9216	11.9216	NA	0.45%	0.48%		
DSPBRFMP - Series 110 - 12M	Regular	12.6644	11.4695	-	11.6844	10.5820	-	0.14%	0.20%	8.72%	9.72%
DSPBRFMP - Series 110 - 12M	Direct	12.6858	-	-	11.6967	-	-	0.08%	0.11%		
DSPBRFMP - Series 111 - 12M	Regular	12.6746	11.4710	11.4710	11.6882	10.5784	10.5784	0.12%	0.37%	8.74%	10.00%
DSPBRFMP - Series 111 - 12M	Direct	12.6958	-	-	11.7003	-	-	0.06%	0.31%		
DSPBRFMP - Series 113 - 12M	Regular	12.6425	-	11.4444	11.6764	-	10.5699	0.21%	0.36%	8.76%	9.97%
DSPBRFMP - Series 113 - 12M	Direct	12.6973	-	-	11.7153	-	-	0.11%	0.14%		
DSPBRFMP - Series 115 - 12M	Regular	12.5721	-	11.4202	11.5994	-	10.5367	0.20%	0.28%	8.86%	9.69%
DSPBRFMP - Series 115 - 12M	Direct	12.5972	11.4376	-	11.6111	10.5424	-	0.10%	0.21%		
DSPBRFTP - S32 - 24M	Regular	12.2704	-	NA	11.4525	11.4525	NA	0.86%	1.00%	8.88%	9.95%
DSPBRFTP - S32 - 24M	Direct	12.4221	10.3714	NA	11.5407	11.5407	NA	0.41%	0.50%		
DSPBRFMP - Series 117 - 12M	Regular	12.5584	11.3940	11.3940	11.5956	10.5205	10.5205	0.29%	0.13%	8.83%	9.59%
DSPBRFMP - Series 117 - 12M	Direct	12.5833	11.4114	-	11.6070	10.5260	-	0.19%	0.04%		
DSPBRFMP - Series 118 - 12M	Regular	12.4524	11.3876	-	11.4864	10.5042	-	0.20%	0.35%	8.88%	9.27%
DSPBRFMP - Series 118 - 12M	Direct	12.5002	11.4047	-	11.5190	10.5095	-	0.10%	0.13%		
DSPBRFMP - Series 119 - 12M	Regular	12.4597	-	11.3652	11.4997	-	10.4895	0.18%	0.16%	8.65%	9.19%
DSPBRFMP - Series 119 - 12M	Direct	12.4804	11.3788	-	11.5108	10.4947	-	0.12%	0.12%		
DSPBRFMP - Series 126 - 12M	Regular	12.1283	11.1128	11.1093	11.2318	10.2889	10.2881	0.45%	0.35%	8.08%	8.79%
DSPBRFMP - Series 126 - 12M	Direct	12.1503	11.1241	11.1242	11.2409	10.2916	10.2917	0.35%	0.30%		
DSPBRFTP - S33 - 24M	Regular	12.0795	11.9773	NA	11.2247	11.2247	NA	0.53%	0.89%	8.49%	9.59%
DSPBRFTP - S33 - 24M	Direct	12.2123	12.1099	NA	11.2997	11.2997	NA	0.12%	0.39%		
DSPBRFMP - Series 129 - 12M	Regular	12.0781	-	-	11.1841	-	-	0.46%	0.28%	8.21%	8.81%
DSPBRFMP - Series 129 - 12M	Direct	12.0992	-	-	11.1925	-	-	0.36%	0.23%		
DSPBRFTP - S36 - 15M	Regular	12.0101	-	NA	11.0928	11.0928	NA	0.37%	0.41%	8.37%	9.15%
DSPBRFTP - S36 - 15M	Direct	12.0487	-	NA	11.1168	11.1168	NA	0.30%	0.23%		
DSPBRFMP - Series 144 - 12M	Regular	12.0517	-	-	11.1229	-	-	0.35%	0.07%	8.54%	9.17%
DSPBRFMP - Series 144 - 12M	Direct	12.0710	-	-	11.1296	-	-	0.25%	0.01%		
DSPBRFTP - S37 - 14M	Regular	11.9900	-	NA	11.0718	11.0718	NA	0.36%	0.26%	8.34%	9.25%
DSPBRFTP - S37 - 14M	Direct	12.0273	-	NA	11.0944	11.0944	NA	0.25%	0.08%		
DSPBRFMP - Series 146 - 12M	Regular	12.0475	-	-	11.0747	-	-	0.22%	0.14%	8.74%	9.29%
DSPBRFMP - Series 146 - 12M	Direct	12.0717	-	-	11.0859	-	-	0.12%	0.04%		
DSPBRFMP - Series 148 - 12M	Regular	11.9870	-	-	11.0535	-	-	0.35%	0.10%	8.62%	9.25%
DSPBRFMP - Series 148 - 12M	Direct	12.0110	-	-	11.0646	-	-	0.25%	0.00%		
DSPBRFTP - S38 - 25M	Regular	12.0043	12.0043	NA	11.0814	11.0814	NA	0.25%	0.79%	9.64%	10.43%
DSPBRFTP - S38 - 25M	Direct	12.0924	12.0924	NA	11.1400	11.1400	NA	0.06%	0.29%		
DSPBRFMP - Series 149 - 12M	Regular	12.0429	-	-	11.0633	-	-	0.11%	0.14%	8.71%	9.43%
DSPBRFMP - Series 149 - 12M	Direct	12.0620	-	-	11.0742	-	-	0.06%	0.05%		
DSPBRFMP - Series 150 - 13M	Regular	11.9318	10.8081	-	11.0278	11.0278	11.0278	0.38%	0.15%	8.35%	9.26%
DSPBRFMP - Series 150 - 13M	Direct	11.9554	-	-	11.0386	-	-	0.32%	0.06%		
DSPBRFMP - Series 151 - 12M	Regular	11.9798	-	-	11.0074	-	-	0.35%	0.13%	8.94%	9.11%
DSPBRFMP - Series 151 - 12M	Direct	12.0033	10.9402	-	11.0181	10.0431	-	0.25%	0.04%		
DSPBRFMP - Series 152 - 12.5M	Regular	11.8378	-	-	10.9536	10.9536	10.9536	0.45%	0.52%	8.20%	9.15%
DSPBRFMP - Series 152 - 12.5M	Direct	11.9075	-	-	11.0063	11.0063	-	0.31%	0.06%		

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT**  
**FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

Scheme Name	Plan Option	Net Asset Value (NAV) per unit						Expense Ratio#		Income Ratio	
		31-Mar-16 / Maturity Date			31-Mar-15			2015-2016	2014-2015	2015-2016#	2014-2015##
		G	D	QD	G	D	QD				
DSPBRFMP - Series 153 - 12M	Regular	11.9142	10.8926	10.8926	10.9742	10.0334	10.0334	0.30%	0.11%	8.66%	8.94%
DSPBRFMP - Series 153 - 12M	Direct	11.9373	-	-	10.9846	-	-	0.20%	0.01%		
DSPBRFMP - Series 154 - 12.5M	Regular	11.8301	-	-	10.9362	10.9362	10.9362	0.36%	0.25%	8.21%	8.94%
DSPBRFMP - Series 154 - 12.5M	Direct	11.8531	-	-	10.9465	10.9465	-	0.26%	0.16%		
DSPBRFMP - Series 155 - 12M	Regular	11.8614	10.8677	-	10.9294	10.0134	-	0.35%	0.21%	8.64%	8.84%
DSPBRFMP - Series 155 - 12M	Direct	11.8843	-	-	10.9396	-	-	0.25%	0.12%		
DSPBRFMP - Series 161 - 12M	Regular	11.7792	10.7747	-	10.8857	10.8857	10.8857	0.39%	0.22%	8.27%	8.68%
DSPBRFMP - Series 161 - 12M	Direct	11.8015	-	10.7849	10.8954	10.8954	10.8954	0.34%	0.13%		
DSPBRFMP - Series 162 - 12M	Regular	11.7745	10.7729	-	10.8828	10.8828	10.8828	0.39%	0.19%	8.24%	8.62%
DSPBRFMP - Series 162 - 12M	Direct	11.7967	-	-	10.8924	10.8924	10.8924	0.29%	0.09%		
DSPBRFMP - Series 163 - 12M	Regular	11.7807	10.7834	-	10.8671	10.8671	10.8671	0.34%	0.22%	8.42%	8.50%
DSPBRFMP - Series 163 - 12M	Direct	11.8028	-	10.7938	10.8766	10.8766	10.8766	0.22%	0.12%		
DSPBRFMP - Series 164 - 12M	Regular	11.7181	-	-	10.8166	10.8166	-	0.32%	0.09%	8.32%	7.92%
DSPBRFMP - Series 164 - 12M	Direct	11.7393	10.7321	-	10.8253	10.8253	10.8253	0.21%	-		
DSPBRFTP - S44 - 36M	Regular	11.5107	11.5107	NA	10.6131	10.6131	NA	0.74%	0.74%	10.24%	6.30%
DSPBRFTP - S44 - 36M	Direct	11.5979	11.5979	NA	10.6402	10.6402	NA	0.24%	0.24%		
DSPBRFMP - Series 192 - 36M	Regular	10.2430	10.2430	10.2430	NA	NA	NA	1.00%	NA	12.00%	NA
DSPBRFMP - Series 192 - 36M	Direct	10.2507	10.2507	10.2507	NA	NA	NA	0.65%	NA		
DSPBRFMP - Series 195 - 36M	Regular	10.1435	10.1435	10.1435	NA	NA	NA	0.92%	NA	15.79%	NA
DSPBRFMP - Series 195 - 36M	Direct	10.1468	10.1468	10.1468	NA	NA	NA	0.57%	NA		

\* refers to Computed NAV

G-Growth, D-Dividend, QD-Quarterly Dividend

NA: Not Applicable

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

**12. 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, 2016/Maturity Date.

DSP BlackRock FMP - Series 104 -12M (July 2016 Maturity)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 68.25%)</b>		
Listed / awaiting listing on the stock exchanges**		
Auto	199,868,200	12.94%
Banks	400,192,450	25.91%
Finance	793,927,788	51.41%
Power	150,410,850	9.74%
<b>Total</b>	<b>1,544,399,288</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 26.98%)</b>		
Banks	610,456,890	100.00%
<b>Total</b>	<b>610,456,890</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT</b>	<b>2,154,856,178</b>	

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 2,154,856,178

DSP BlackRock FMP - Series 105 -12M (Maturity Date 04-Aug-2016)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 68.76%)</b>		
Listed / awaiting listing on the stock exchanges**		
Auto	106,929,487	10.93%
Banks	300,743,100	30.73%
Finance	420,517,290	42.97%
Power	150,410,850	15.37%
<b>Total</b>	<b>978,600,727</b>	<b>100.00%</b>

DSP BlackRock FMP - Series 105 -12M (Maturity Date 04-Aug-2016)		
Industry	Market value in ₹	Percentage
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 26.58%)</b>		
Banks	378,374,218	100.00%
<b>Total</b>	<b>378,374,218</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT</b>	<b>1,356,974,945</b>	

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 1,356,974,945

DSP BlackRock FMP - Series 107 -12M (Maturity Date 11-Aug-2016)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 83.58%)</b>		
Listed / awaiting listing on the stock exchanges**		
Auto	44,970,345	10.20%
Banks	100,247,700	22.74%
Finance	245,464,630	55.69%
Power	50,136,950	11.37%
<b>Total</b>	<b>440,819,625</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 10.64%)</b>		
Banks	56,098,358	100.00%
<b>Total</b>	<b>56,098,358</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT</b>	<b>496,917,983</b>	

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 496,917,983

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

DSP BlackRock FMP - Series 108 -12M (Maturity Date 18-Aug-2016)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 75.74%)</b>		
Listed / awaiting listing on the stock exchanges**		
Auto	49,967,050	10.96%
Finance	355,702,370	78.04%
Power	50,136,950	11.00%
<b>Total</b>	<b>455,806,370</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 19.34%)</b>		
Banks	116,398,165	100.00%
<b>Total</b>	<b>116,398,165</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT</b>	<b>572,204,535</b>	

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 572,204,535

DSP BlackRock FTP - Series 31 - 36M		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 69.74%)</b>		
Listed / awaiting listing on the stock exchanges**		
Banks	100,134,300	20.55%
Finance	307,173,930	63.04%
Retailing	79,950,560	16.41%
<b>Total</b>	<b>487,258,790</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 27.21%)</b>		
Banks	190,124,025	100.00%
<b>Total</b>	<b>190,124,025</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT</b>	<b>677,382,815</b>	

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 677,382,815

DSP BlackRock FMP - Series 109 -12M (Maturity Date 18-Aug-2016)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 69.23%)</b>		
Listed / awaiting listing on the stock exchanges**		
Auto	49,967,050	12.47%
Finance	350,740,700	87.53%
<b>Total</b>	<b>400,707,750</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 26.02%)</b>		
Banks	150,614,195	100.00%
<b>Total</b>	<b>150,614,195</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT</b>	<b>551,321,945</b>	

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 551,321,945

DSP BlackRock FMP - Series 110 -12M (Maturity Date 29-Aug-2016)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 65.23%)</b>		
Listed / awaiting listing on the stock exchanges**		
Auto	34,976,935	12.25%
Finance	250,571,760	87.75%
<b>Total</b>	<b>285,548,695</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 30.24%)</b>		
Banks	132,357,794	100.00%
<b>Total</b>	<b>132,357,794</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT</b>	<b>417,906,489</b>	

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 417,906,489

DSP BlackRock FMP - Series 111 -12M (Maturity Date 29-Sep-2016)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 63.01%)</b>		
Listed / awaiting listing on the stock exchanges**		
Auto	32,981,393	6.53%
Finance	472,126,980	93.47%
<b>Total</b>	<b>505,108,373</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 32.97%)</b>		
Banks	264,310,596	100.00%
<b>Total</b>	<b>264,310,596</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT</b>	<b>769,418,969</b>	

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 769,418,969

DSP BlackRock FMP - Series 113 -12M (Maturity Date 29-Sep-2016)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 69.30%)</b>		
Listed / awaiting listing on the stock exchanges**		
Auto	29,984,940	12.46%
Finance	210,702,570	87.54%
<b>Total</b>	<b>240,687,510</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 26.02%)</b>		
Banks	90,374,846	100.00%
<b>Total</b>	<b>90,374,846</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT</b>	<b>331,062,356</b>	

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 331,062,356

## DSP BLACKROCK MUTUAL FUND

## SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE

DSP BlackRock FMP - Series 115 -12M (Maturity Date 29-Sep-2016)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 71.44%)</b>		
Listed / awaiting listing on the stock exchanges**		
Auto	33,982,932	17.85%
Banks	34,181,220	17.95%
Finance	122,246,346	64.20%
<b>Total</b>	<b>190,410,498</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 23.56%)</b>		
Banks	62,806,230	100.00%
<b>Total</b>	<b>62,806,230</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT</b>	<b>253,216,728</b>	

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 253,216,728

DSP BlackRock FTP - Series 32 - 24M (Maturity Date 21-Sep-2016)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 19.05%)</b>		
Listed / awaiting listing on the stock exchanges**		
Finance	45,216,246	100.00%
<b>Total</b>	<b>45,216,246</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 59.02%)</b>		
Banks	140,093,200	100.00%
<b>Total</b>	<b>140,093,200</b>	<b>100.00%</b>
<b>Commercial Paper** (^ 20.37%)</b>		
Finance	48,351,100	100.00%
<b>Total</b>	<b>48,351,100</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT</b>	<b>233,660,546</b>	

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 233,660,546

DSP BlackRock FMP - Series 117 -12M (Maturity Date 29-Sep-2016)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 68.75%)</b>		
Listed / awaiting listing on the stock exchanges**		
Auto	39,979,920	17.04%
Banks	16,085,280	6.86%
Finance	178,568,853	76.10%
<b>Total</b>	<b>234,634,053</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 26.75%)</b>		
Banks	91,309,762	100.00%
<b>Total</b>	<b>91,309,762</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT</b>	<b>325,943,815</b>	

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 325,943,815

DSP BlackRock FMP - Series 118 -12M (Maturity Date 29-Sep-2016)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 60.14%)</b>		
Listed / awaiting listing on the stock exchanges**		
Auto	26,986,446	21.54%
Finance	98,310,263	78.46%
<b>Total</b>	<b>125,296,709</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 34.80%)</b>		
Banks	72,512,180	100.00%
<b>Total</b>	<b>72,512,180</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT</b>	<b>197,808,889</b>	

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 197,808,889

DSP BlackRock FMP - Series 119 -12M (Maturity Date 29-Sep-2016)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 56.59%)</b>		
Listed / awaiting listing on the stock exchanges**		
Auto	9,994,980	19.92%
Finance	40,168,940	80.08%
<b>Total</b>	<b>50,163,920</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 38.16%)</b>		
Banks	33,827,800	100.00%
<b>Total</b>	<b>33,827,800</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT</b>	<b>83,991,720</b>	

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 83,991,720

DSP BlackRock FMP - Series 126 - 12M (Maturity Date 28-Nov-2016)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 70.45%)</b>		
Listed / awaiting listing on the stock exchanges**		
Auto	13,992,972	17.67%
Finance	65,213,953	82.33%
<b>Total</b>	<b>79,206,925</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 24.49%)</b>		
Banks	27,536,686	100.00%
<b>Total</b>	<b>27,536,686</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT</b>	<b>106,743,611</b>	

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 106,743,611

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

DSP BlackRock FTP Series 33 - 24M (Maturity Date 1-Dec-2016)		
Industry	Market value in ₹	Percentage
<b>MONEY MARKET INSTRUMENTS</b>		
Certificate of Deposit** (^ 99.91%)		
Banks	734,731,420	100.00%
<b>Total</b>	<b>734,731,420</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT 734,731,420</b>		

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is

₹ 734,731,420

DSP BlackRock FMP - Series 129 - 12M (Maturity Date 29-Dec-2016)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
BONDS & NCD's (^ 72.35%)		
Listed / awaiting listing on the stock exchanges**		
Auto	14,992,470	17.57%
Finance	70,314,905	82.43%
<b>Total</b>	<b>85,307,375</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
Certificate of Deposit** (^ 22.54%)		
Banks	26,570,290	100.00%
<b>Total</b>	<b>26,570,290</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT 111,877,665</b>		

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is

₹ 111,877,665

DSP BlackRock FTP - Series 36 - 15M (Maturity Date 27-Apr-2017)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
BONDS & NCD's (^ 90.76%)		
Listed / awaiting listing on the stock exchanges**		
Finance	471,654,819	100.00%
<b>Total</b>	<b>471,654,819</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
Certificate of Deposit** (^ 5.04%)		
Banks	26,218,594	100.00%
<b>Total</b>	<b>26,218,594</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT 497,873,413</b>		

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is

₹ 497,873,413

DSP BlackRock FMP - Series 144 - 12M (Maturity Date 20-Feb-2017)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
BONDS & NCD's (^ 60.43%)		
Listed / awaiting listing on the stock exchanges**		
Finance	181,236,280	100.00%
<b>Total</b>	<b>181,236,280</b>	<b>100.00%</b>

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is

₹ 181,236,280

DSP BlackRock FMP - Series 144 - 12M (Maturity Date 20-Feb-2017)		
Industry	Market value in ₹	Percentage
<b>MONEY MARKET INSTRUMENTS</b>		
Certificate of Deposit** (^ 37.55%)		
Banks	112,611,495	100.00%
<b>Total</b>	<b>112,611,495</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT 293,847,775</b>		

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is

₹ 293,847,775

DSP BlackRock FTP - Series 37 - 14M (Maturity Date 27-Apr-2017)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
BONDS & NCD's (^ 89.92%)		
Listed / awaiting listing on the stock exchanges**		
Finance	370,120,469	100.00%
<b>Total</b>	<b>370,120,469</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
Certificate of Deposit** (^ 6.03%)		
Banks	24,822,252	100.00%
<b>Total</b>	<b>24,822,252</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT 394,942,721</b>		

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is

₹ 394,942,721

DSP BlackRock FMP - Series 146 - 12M (Maturity Date 07-Mar-2017)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
BONDS & NCD's (^ 56.50%)		
Listed / awaiting listing on the stock exchanges**		
Consumer Non Durables	59,232,050	3.23%
Finance	1,776,197,160	96.77%
<b>Total</b>	<b>1,835,429,210</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
Certificate of Deposit** (^ 42.51%)		
Banks	1,381,105,868	100.00%
<b>Total</b>	<b>1,381,105,868</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT 3,216,535,078</b>		

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is

₹ 3,216,535,078

DSP BlackRock FMP - Series 148 - 12M (Maturity Date 07-Mar-2017)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
BONDS & NCD's (^ 35.07%)		
Listed / awaiting listing on the stock exchanges**		
Finance	28,129,642	100.00%
<b>Total</b>	<b>28,129,642</b>	<b>100.00%</b>

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is

₹ 28,129,642

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT**  
**FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

DSP BlackRock FMP - Series 148 - 12M (Maturity Date 07-Mar-2017)		
Industry	Market value in ₹	Percentage
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 61.30%)</b>		
Banks	49,171,080	100.00%
<b>Total</b>	<b>49,171,080</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT 77,300,722</b>		

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is

₹ 77,300,722

DSP BlackRock FTP - Series 38 - 25M		
Industry	Market value in ₹	Percentage
<b>Mutual Funds (^ 44.72%)</b>		
Mutual Funds	530,502,136	100.00%
<b>Total</b>	<b>530,502,136</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 54.74%)</b>		
Banks #	649,354,120	100.00%
<b>Total</b>	<b>649,354,120</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT 1,179,856,256</b>		

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

# Oriental Bank of Commerce 04-Apr-2016 CD, Bank of Maharashtra 04-Apr-2016

CD &amp; Axis Bank Limited CD 04-Apr-2016 under Banks industry is traded

Aggregate fair value of non-traded investments as at March 31, 2016 is

₹ 379,643,930

Aggregate fair value of traded investments as at March 31, 2016 is ₹ 269,710,190

DSP BlackRock FMP - Series 149 - 12M (Maturity Date 20-Mar-2017)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 51.97%)</b>		
<b>Listed / awaiting listing on the stock exchanges**</b>		
Finance	1,436,462,150	100.00%
<b>Total</b>	<b>1,436,462,150</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 47.01%)</b>		
Banks	1,299,415,293	100.00%
<b>Total</b>	<b>1,299,415,293</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT 2,735,877,443</b>		

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is

₹ 2,735,877,443

DSP BlackRock FMP - Series 150 - 13M (Maturity Date 11-Apr-2017)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 76.68%)</b>		
<b>Listed / awaiting listing on the stock exchanges**</b>		
Finance	593,144,320	93.99%
Pharmaceuticals	37,909,066	6.01%
<b>Total</b>	<b>631,053,386</b>	<b>100.00%</b>
<b>Unlisted** (^ 13.67%)</b>		
Auto	112,529,900	100.00%
<b>Total</b>	<b>112,529,900</b>	<b>100.00%</b>

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is

₹ 1,190,020,930

DSP BlackRock FMP - Series 150 - 13M (Maturity Date 11-Apr-2017)		
Industry	Market value in ₹	Percentage
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 5.64%)</b>		
Banks	46,394,746	100.00%
<b>Total</b>	<b>46,394,746</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT 789,978,032</b>		

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is

₹ 789,978,032

DSP BlackRock FMP - Series 151 - 12M (Maturity Date 20-Mar-2017)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 43.97%)</b>		
<b>Listed / awaiting listing on the stock exchanges**</b>		
Finance	2,011,311,100	100.00%
<b>Total</b>	<b>2,011,311,100</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 54.80%)</b>		
Banks	2,506,983,800	100.00%
<b>Total</b>	<b>2,506,983,800</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT 4,518,294,900</b>		

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is

₹ 4,518,294,900

DSP BlackRock FMP - Series 152 - 12.5M (Maturity Date 11-Apr-2017)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 90.34%)</b>		
<b>Listed / awaiting listing on the stock exchanges**</b>		
Finance	1,100,006,120	97.35%
Pharmaceuticals	29,928,210	2.65%
<b>Total</b>	<b>1,129,934,330</b>	<b>100.00%</b>
<b>Unlisted** (^ 2.79%)</b>		
Auto	34,884,269	100.00%
<b>Total</b>	<b>34,884,269</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 2.01%)</b>		
Banks	25,202,331	100.00%
<b>Total</b>	<b>25,202,331</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT 1,190,020,930</b>		

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016

Aggregate fair value of non-traded investments as at March 31, 2016 is

₹ 1,190,020,930

DSP BlackRock FMP - Series 153 - 12M (Maturity Date 27-Mar-2017)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 36.06%)</b>		
<b>Listed / awaiting listing on the stock exchanges**</b>		
Finance	77,137,012	100.00%
<b>Total</b>	<b>77,137,012</b>	<b>100.00%</b>

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

DSP BlackRock FMP - Series 153 - 12M (Maturity Date 27-Mar-2017)		
Industry	Market value in ₹	Percentage
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 61.27%)</b>		
Banks	131,070,060	100.00%
<b>Total</b>	<b>131,070,060</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT 208,207,072</b>		

\*\*Non-traded/thinly traded investments  
^ Percentage of Total Market Value to net assets as at March 31, 2016  
Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 208,207,072

DSP BlackRock FMP - Series 154 - 12.5M (Maturity Date 11-Apr-2017)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 81.90%)</b>		
<b>Listed / awaiting listing on the stock exchanges**</b>		
Finance	417,766,190	100.00%
<b>Total</b>	<b>417,766,190</b>	<b>100.00%</b>
<b>Unlisted** (^ 7.50%)</b>		
Auto	38,260,166	100.00%
<b>Total</b>	<b>38,260,166</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 5.88%)</b>		
Banks	30,013,791	100.00%
<b>Total</b>	<b>30,013,791</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT 486,040,147</b>		

\*\*Non-traded/thinly traded investments  
^ Percentage of Total Market Value to net assets as at March 31, 2016  
Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 486,040,147

DSP BlackRock FMP - Series 155 - 12M (Maturity Date 03-Apr-2017)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 62.66%)</b>		
<b>Listed / awaiting listing on the stock exchanges**</b>		
Finance	456,732,450	100.00%
<b>Total</b>	<b>456,732,450</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 34.42%)</b>		
Banks	250,922,685	100.00%
<b>Total</b>	<b>250,922,685</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT 707,655,135</b>		

\*\*Non-traded/thinly traded investments  
^ Percentage of Total Market Value to net assets as at March 31, 2016  
Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 707,655,135

DSP BlackRock FMP - Series 161 - 12M (Maturity Date 27-Apr-2017)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 87.63%)</b>		
<b>Listed / awaiting listing on the stock exchanges**</b>		
Finance	676,360,033	84.33%

DSP BlackRock FMP - Series 161 - 12M (Maturity Date 27-Apr-2017)		
Industry	Market value in ₹	Percentage
Pharmaceuticals	125,698,482	15.67%
<b>Total</b>	<b>802,058,515</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 7.95%)</b>		
Banks	72,751,400	100.00%
<b>Total</b>	<b>72,751,400</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT 874,809,915</b>		

\*\*Non-traded/thinly traded investments  
^ Percentage of Total Market Value to net assets as at March 31, 2016  
Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 874,809,915

DSP BlackRock FMP - Series 162 - 12M (Maturity Date 27-Apr-2017)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 83.45%)</b>		
<b>Listed / awaiting listing on the stock exchanges**</b>		
Finance	188,863,688	83.65%
Pharmaceuticals	36,911,459	16.35%
<b>Total</b>	<b>225,775,147</b>	<b>100.00%</b>
<b>Unlisted** (^ 8.32%)</b>		
Auto	22,505,980	100.00%
<b>Total</b>	<b>22,505,980</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 3.81%)</b>		
Banks	10,316,653	100.00%
<b>Total</b>	<b>10,316,653</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT 258,597,780</b>		

\*\*Non-traded/thinly traded investments  
^ Percentage of Total Market Value to net assets as at March 31, 2016  
Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 258,597,780

DSP BlackRock FMP - Series 163 - 12M (Maturity Date 27-Apr-2017)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 68.21%)</b>		
<b>Listed / awaiting listing on the stock exchanges**</b>		
Finance	81,132,370	80.26%
Pharmaceuticals	19,952,140	19.74%
<b>Total</b>	<b>101,084,510</b>	<b>100.00%</b>
<b>Unlisted** (^ 11.39%)</b>		
Auto	16,879,485	100.00%
<b>Total</b>	<b>16,879,485</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 14.88%)</b>		
Banks	22,050,156	100.00%
<b>Total</b>	<b>22,050,156</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT 140,014,151</b>		

\*\*Non-traded/thinly traded investments  
^ Percentage of Total Market Value to net assets as at March 31, 2016  
Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 140,014,151

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT**  
**FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

DSP BlackRock FMP - Series 164 - 12M (Maturity Date 16-May-2017)		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 76.52%)</b>		
Listed / awaiting listing on the stock exchanges**		
Finance	254,921,237	82.29%
Pharmaceuticals	54,868,385	17.71%
<b>Total</b>	<b>309,789,622</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 19.01%)</b>		
Banks	76,951,589	100.00%
<b>Total</b>	<b>76,951,589</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT</b>	<b>386,741,211</b>	

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016  
Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 386,741,211

DSP BlackRock FTP - Series 44 - 36M		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 77.16%)</b>		
Listed / awaiting listing on the stock exchanges**		
Chemicals	50,681,200	11.65%
Finance	313,357,755	72.04%
Textile Products	70,928,900	16.31%
<b>Total</b>	<b>434,967,855</b>	<b>100.00%</b>
<b>Unlisted** (^ 9.03%)</b>		
Services	50,921,150	100.00%
<b>Total</b>	<b>50,921,150</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 8.82%)</b>		
Banks	49,727,844	100.00%
<b>Total</b>	<b>49,727,844</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT</b>	<b>535,616,849</b>	

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016  
Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 535,616,849**13. Details of large holdings in the schemes (i.e. over 25% of the net assets of the schemes):**

As of March 31, 2016/Maturity Date:

Scheme	Percentage of Holding	No. of Investors
DSPBRFMP - Series 164 - 12M	28.94%	1(One)

As of March 31, 2015/Maturity Date: NIL

**14. Following schemes have been rolled over (extension of maturity date) after obtaining consent of unit holders in writing and complying with the provisions laid under Regulation 33(4) of the Regulations. Original maturity date and revised maturity dates are as mentioned below:**

Original Name	Revised Name	Original Maturity Date	Revised Maturity Date
DSP BlackRock FTP - Series 32 - 24M	DSP BlackRock FTP - Series 32 - 24M (Maturity Date 21-Sep-2016)	21-September-2015	21-September-2016
DSP BlackRock FTP - Series 36 - 15M	DSP BlackRock FTP - Series 36 - 15M (Maturity Date 27-Apr-2017)	20-April-2015	27-April-2017
DSP BlackRock FTP - Series 37 - 14M	DSP BlackRock FTP - Series 37 - 14M (Maturity Date 27-Apr-2017)	20-April-2015	27-April-2017
DSP BlackRock FMP - Series 150 - 13M	DSP BlackRock FMP - Series 150 - 13M (Maturity Date 11-Apr-2017)	06-April-2015	11-April-2017
DSP BlackRock FMP - Series 152 - 12.5M	DSP BlackRock FMP - Series 152 - 12.5M (Maturity Date 11-Apr-2017)	06-April-2015	11-April-2017
DSP BlackRock FMP - Series 154 - 12.5M	DSP BlackRock FMP - Series 154 - 12.5M (Maturity Date 11-Apr-2017)	06-April-2015	11-April-2017
DSP BlackRock FMP - Series 161 - 12M	DSP BlackRock FMP - Series 161 - 12M (Maturity Date 27-Apr-2017)	20-April-2015	27-April-2017
DSP BlackRock FMP - Series 162 - 12M	DSP BlackRock FMP - Series 162 - 12M (Maturity Date 27-Apr-2017)	20-April-2015	27-April-2017
DSP BlackRock FMP - Series 163 - 12M	DSP BlackRock FMP - Series 163 - 12M (Maturity Date 27-Apr-2017)	23-April-2015	27-April-2017
DSP BlackRock FMP - Series 164 - 12M	DSP BlackRock FMP - Series 164 - 12M (Maturity Date 16-May-2017)	14-May-2015	16-May-2017
DSP BlackRock FTP Series 33 - 24M	DSP BlackRock FTP Series 33 - 24M (Maturity Date 1-Dec-2016)	01-December-2015	01-December-2016

DSP BlackRock FMP - Series 192 - 36M		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 71.35%)</b>		
Listed / awaiting listing on the stock exchanges**		
Banks	82,110,783	14.10%
Cement	100,454,200	17.25%
Construction	98,927,100	16.99%
Finance	300,877,600	51.66%
<b>Total</b>	<b>582,369,683</b>	<b>100.00%</b>
<b>Unlisted** (^ 24.97%)</b>		
Engineering Services	101,234,600	49.67%
Finance	102,584,250	50.33%
<b>Total</b>	<b>203,818,850</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT</b>	<b>786,188,533</b>	

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016  
Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 786,188,533

DSP BlackRock FMP - Series 195 - 36M		
Industry	Market value in ₹	Percentage
<b>DEBT INSTRUMENTS</b>		
<b>BONDS &amp; NCD's (^ 66.57%)</b>		
Listed / awaiting listing on the stock exchanges**		
Banks	87,683,442	28.28%
Cement	45,204,390	14.58%
Finance	131,948,505	42.57%
Petroleum Products	45,165,420	14.57%
<b>Total</b>	<b>310,001,757</b>	<b>100.00%</b>
<b>Unlisted** (^ 8.89%)</b>		
Finance	41,415,440	100.00%
<b>Total</b>	<b>41,415,440</b>	<b>100.00%</b>
<b>MONEY MARKET INSTRUMENTS</b>		
<b>Certificate of Deposit** (^ 23.10%)</b>		
Banks	107,584,590	100.00%
<b>Total</b>	<b>107,584,590</b>	<b>100.00%</b>
<b>TOTAL VALUE OF INVESTMENT</b>	<b>459,001,787</b>	

\*\*Non-traded/thinly traded investments

^ Percentage of Total Market Value to net assets as at March 31, 2016  
Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 459,001,787

**DSP BLACKROCK MUTUAL FUND**  
**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016/MATURITY DATE AND THE REVENUE ACCOUNT FOR THE YEAR/PERIOD FROM APRIL 01, 2015 / LAUNCH DATE OF THE SCHEME TO MARCH 31, 2016/MATURITY DATE**

During the year, pursuant to roll over (extension of maturity date), the unit holders were given an option to either redeem their existing holdings on maturity or roll-over. Consequently to redemption from certain investors, difference between redemption proceeds and face value i.e. realised gain has been adjusted against 'Retained Surplus'.

**15. Contingent liabilities:**

As of March 31, 2016 / balance sheet date: Nil  
As of March 31, 2015 / balance sheet date: Nil

- 16.** The accrual of 2 bps for Investor education and awareness initiatives across all schemes are transferred to a separate pool account named "DSP BlackRock Mutual Fund – Investor Education Fund" and the income accrued on the same is also credited to the said pool account. Payment of expenses related to Investor Education and Awareness is made from this pool account. As at March 31, 2016 balance of Investor Education and Awareness account under the head "Balances with banks" and "Sundry creditors" in the financial statements:

**Summary of balance of Investor Education and Awareness :**

Scheme Name	Amount in ₹
DSPBRFMP - Series 104 - 12M	1,237
DSPBRFMP - Series 105 - 12M	778
DSPBRFMP - Series 107 - 12M	288
DSPBRFMP - Series 108 - 12M	329
DSPBRFMP - Series 109 - 12M	316
DSPBRFTP - S31 - 36M	382
DSPBRFMP - Series 110 - 12M	239
DSPBRFMP - Series 111 - 12M	438
DSPBRFMP - Series 113 - 12M	190
DSPBRFMP - Series 115 - 12M	146
DSPBRFTP - S32 - 24M	130
DSPBRFMP - Series 117 - 12M	186
DSPBRFMP - Series 118 - 12M	114
DSPBRFMP - Series 119 - 12M	48
DSPBRFMP - Series 126 - 12M	61
DSPBRFTP - S33 - 24M	402
DSPBRFMP - Series 129 - 12M	64
DSPBRFTP - S36 - 15M	284
DSPBRFMP - Series 144 - 12M	164

Scheme Name	Amount in ₹
DSPBRFTP - S37 - 14M	225
DSPBRFMP - Series 146 - 12M	1,775
DSPBRFMP - Series 148 - 12M	44
DSPBRFTP - S38 - 25M	648
DSPBRFMP - Series 149 - 12M	1,510
DSPBRFMP - Series 150 - 13M	450
DSPBRFMP - Series 151 - 12M	2,500
DSPBRFMP - Series 152 - 12.5M	683
DSPBRFMP - Series 153 - 12M	117
DSPBRFMP - Series 154 - 12.5M	279
DSPBRFMP - Series 155 - 12M	398
DSPBRFMP - Series 161 - 12M	500
DSPBRFMP - Series 162 - 12M	148
DSPBRFMP - Series 163 - 12M	81
DSPBRFMP - Series 164 - 12M	221
DSPBRFTP - S44 - 36M	308
DSPBRFMP - Series 192 - 36M	446
DSPBRFMP - Series 195 - 36M	254

**17. Prior Period 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.

DSPBRFMP - Series 192 - 36M
DSPBRFMP - Series 195 - 36M

For below listed scheme, as this scheme is matured during the year, the financial is prepared only for part of the year and therefore prior period numbers are not comparable.

DSPBR FTP SERIES 11 - 36M
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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.

DSPBRFMP – Series 161 - 12M
DSPBRFMP – Series 162 - 12M
DSPBRFMP – Series 163 - 12M
DSPBRFMP – Series 164 - 12M
DSPBRFTP – S44 - 36M

**For S. R. Batliboi & Co. LLP**

Chartered Accountants  
ICAI Firm's Registration No.:  
301003E/E300005

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

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

Sd/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

Place: Mumbai  
Date: 13th July, 2016

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

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

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

Sd/-  
**Dhawal Dalal**  
Fund Manager

Place: Mumbai  
Date: 12th July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**CASHFLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2015/LAUNCH DATE OF THE SCHEME TO**  
**MARCH 31, 2016/MATURITY DATE**

		DSP BlackRock FTP - Series 11 - 36M (DSPBRFTP - S11 - 36M)		DSP BlackRock FMP - Series 104 -12M (July 2016 Maturity) (DSPBRFMP - Series 104 - 12M)		DSP BlackRock FMP - Series 105 -12M (Maturity Date 04-Aug-2016) (DSPBRFMP - Series 105 - 12M)	
		Period ended 07.09.15	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15
		₹	₹	₹	₹	₹	₹
<b>A</b>	<b>Cashflow from Operating Activity</b>						
	Net income as per Revenue Account	67,324,296	177,724,167	174,835,311	392,031,566	109,144,554	187,800,923
	Add / (Less): Unrealised Appreciation reversed / (provided)	33,063,148	(22,883,690)	8,312,077	(15,314,866)	6,864,053	(9,785,509)
	Add / (Less): Unrealised loss provided / (written back)	-	(202,000)	-	(5,836,207)	-	-
	<b>Operating Profit Before Working Capital Changes</b>	<b>100,387,444</b>	<b>154,638,477</b>	<b>183,147,388</b>	<b>370,880,493</b>	<b>116,008,607</b>	<b>178,015,414</b>
	Adjustments for:						
	(Increase)/Decrease in Other Current Assets	150,461,491	(28,419,018)	27,450,605	407,398,284	12,382,404	136,514,183
	(Increase)/Decrease in Investments	213,882,576	(148,796,657)	(211,182,688)	6,505,777,763	(130,391,757)	2,090,221,304
	Increase/(Decrease) in Current Liabilities & Provisions	4,549,801	446,971	(651,745)	(2,224,533)	(13,831)	(416,692)
	<b>Net Cash Generated From / (used in) Operating Activities</b>	<b>469,281,312</b>	<b>(22,130,227)</b>	<b>(1,236,440)</b>	<b>7,281,832,007</b>	<b>(2,014,577)</b>	<b>2,404,334,209</b>
<b>B</b>	<b>Cashflow from Financing Activities</b>						
	Increase/(Decrease) in Unit Corpus	-	-	-	(6,655,551,717)	-	(2,188,431,180)
	Increase/(Decrease) in Premium on redemption	-	-	-	(622,693,780)	-	(186,428,210)
	Dividend Paid during the year/period (including dividend tax paid)	(125,911)	-	-	(1,727,954)	-	(29,936,758)
	<b>Net Cash Used in Financing Activities</b>	<b>(125,911)</b>	<b>-</b>	<b>-</b>	<b>(7,279,973,451)</b>	<b>-</b>	<b>(2,404,796,148)</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>469,155,401</b>	<b>(22,130,227)</b>	<b>(1,236,440)</b>	<b>1,858,556</b>	<b>(2,014,577)</b>	<b>(461,939)</b>
	Cash and Cash Equivalents as at the beginning of the year / period	4,172,029	26,302,256	5,615,982	3,757,426	4,588,823	5,050,762
	Cash and Cash Equivalents as at the close of the year / period	473,327,430	4,172,029	4,379,542	5,615,982	2,574,246	4,588,823
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>469,155,401</b>	<b>(22,130,227)</b>	<b>(1,236,440)</b>	<b>1,858,556</b>	<b>(2,014,577)</b>	<b>(461,939)</b>
	<b>Components of cash and cash equivalents</b>						
	With Banks - in current account	320,217	377,643	482,916	323,812	476,063	195,323
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)	473,007,213	3,794,386	3,896,626	5,292,170	2,098,183	4,393,500
		<b>473,327,430</b>	<b>4,172,029</b>	<b>4,379,542</b>	<b>5,615,982</b>	<b>2,574,246</b>	<b>4,588,823</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/E300005

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

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

Sd/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

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

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

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

Mumbai, 12 July, 2016

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13 July, 2016

Mumbai, 13 July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**CASHFLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2015/LAUNCH DATE OF THE SCHEME TO**  
**MARCH 31, 2016/MATURITY DATE**

		DSP BlackRock FMP - Series 107 -12M (Maturity Date 11-Aug-2016) (DSPBRFMP - Series 107 - 12M)		DSP BlackRock FMP - Series 108 -12M (Maturity Date 18-Aug-2016) (DSPBRFMP - Series 108 - 12M)		DSP BlackRock FMP - Series 109 -12M (Maturity Date 18-Aug-2016) (DSPBRFMP - Series 109 - 12M)	
		Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15
		₹	₹	₹	₹	₹	₹
<b>A</b>	<b>Cashflow from Operating Activity</b>						
	Net income as per Revenue Account	40,115,689	66,041,408	46,374,851	73,414,587	45,165,814	112,227,227
	Add / (Less): Unrealised Appreciation reversed / (provided)	1,955,175	(2,815,153)	2,520,274	(807,612)	2,397,671	3,803,358
	Add / (Less): Unrealised loss provided / (written back)	-	-	-	-	-	-
	<b>Operating Profit Before Working Capital Changes</b>	<b>42,070,864</b>	<b>63,226,255</b>	<b>48,895,125</b>	<b>72,606,975</b>	<b>47,563,485</b>	<b>116,030,585</b>
	Adjustments for:						
	(Increase)/Decrease in Other Current Assets	1,578,772	36,546,150	1,500,645	41,918,106	(975,058)	120,867,785
	(Increase)/Decrease in Investments	(42,741,136)	593,967,566	(55,383,898)	608,854,310	(51,634,575)	1,746,928,870
	Increase/(Decrease) in Current Liabilities & Provisions	36,946	(258,993)	47,728	(280,466)	(214,749)	(735,584)
	<b>Net Cash Generated From / (used in) Operating Activities</b>	<b>945,446</b>	<b>693,480,978</b>	<b>(4,940,400)</b>	<b>723,098,925</b>	<b>(5,260,897)</b>	<b>1,983,091,656</b>
<b>B</b>	<b>Cashflow from Financing Activities</b>						
	Increase/(Decrease) in Unit Corpus	-	(633,541,726)	-	(650,582,289)	-	(1,792,140,873)
	Increase/(Decrease) in Premium on redemption	-	(62,941,167)	-	(67,068,407)	-	(186,017,521)
	Dividend Paid during the year/period (including dividend tax paid)	-	(192,160)	-	(1,258,466)	-	(148,029)
	<b>Net Cash Used in Financing Activities</b>	<b>-</b>	<b>(696,675,053)</b>	<b>-</b>	<b>(718,909,162)</b>	<b>-</b>	<b>(1,978,306,423)</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>945,446</b>	<b>(3,194,075)</b>	<b>(4,940,400)</b>	<b>4,189,763</b>	<b>(5,260,897)</b>	<b>4,785,233</b>
	Cash and Cash Equivalents as at the beginning of the year / period	1,301,053	4,495,128	5,987,337	1,797,574	7,569,751	2,784,518
	Cash and Cash Equivalents as at the close of the year / period	2,246,499	1,301,053	1,046,937	5,987,337	2,308,854	7,569,751
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>945,446</b>	<b>(3,194,075)</b>	<b>(4,940,400)</b>	<b>4,189,763</b>	<b>(5,260,897)</b>	<b>4,785,233</b>
	<b>Components of cash and cash equivalents</b>						
	With Banks - in current account	547,970	202,678	547,369	195,905	510,411	180,683
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)	1,698,529	1,098,375	499,568	5,791,432	1,798,443	7,389,068
		<b>2,246,499</b>	<b>1,301,053</b>	<b>1,046,937</b>	<b>5,987,337</b>	<b>2,308,854</b>	<b>7,569,751</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/E300005

**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/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

Sd/-  
**Naganath Sundaresan**  
President & Chief Investment Officer  
Mumbai, 12 July, 2016

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13 July, 2016

Mumbai, 13 July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**CASHFLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2015/LAUNCH DATE OF THE SCHEME TO**  
**MARCH 31, 2016/MATURITY DATE**

		DSP BlackRock FTP - Series 31 - 36M (DSPBRFTP - S31 - 36M)		DSP BlackRock FMP - Series 110 -12M (Maturity Date 29-Aug-2016) (DSPBRFMP - Series 110 - 12M)		DSP BlackRock FMP - Series 111 -12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 111 - 12M)	
		Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15
		₹	₹	₹	₹	₹	₹
<b>A</b>	<b>Cashflow from Operating Activity</b>						
	Net income as per Revenue Account	51,118,586	56,830,046	33,917,449	92,595,067	62,473,671	86,122,155
	Add / (Less): Unrealised Appreciation reversed / (provided)	7,573,779	(5,721,232)	1,732,812	3,545,472	3,455,354	1,464,991
	Add / (Less): Unrealised loss provided / (written back)	-	-	-	-	1,333,885	-
	<b>Operating Profit Before Working Capital Changes</b>	<b>58,692,365</b>	<b>51,108,814</b>	<b>35,650,261</b>	<b>96,140,539</b>	<b>67,262,910</b>	<b>87,587,146</b>
	Adjustments for:						
	(Increase)/Decrease in Other Current Assets	(11,677,622)	(20,072,370)	(1,603,884)	92,736,407	(1,617,733)	40,257,610
	(Increase)/Decrease in Investments	(53,203,611)	(25,677,027)	(36,607,613)	1,418,563,783	(75,804,984)	469,598,187
	Increase/(Decrease) in Current Liabilities & Provisions	49,363	104,018	(457,137)	(199,431)	(444,946)	(217,271)
	<b>Net Cash Generated From / (used in) Operating Activities</b>	<b>(6,139,505)</b>	<b>5,463,435</b>	<b>(3,018,373)</b>	<b>1,607,241,298</b>	<b>(10,604,753)</b>	<b>597,225,672</b>
<b>B</b>	<b>Cashflow from Financing Activities</b>						
	Increase/(Decrease) in Unit Corpus	-	-	-	(1,452,763,260)	-	(529,823,655)
	Increase/(Decrease) in Premium on redemption	-	-	-	(148,102,045)	-	(55,426,382)
	Dividend Paid during the year/period (including dividend tax paid)	-	-	-	(3,648,990)	-	(286,749)
	<b>Net Cash Used in Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,604,514,295)</b>	<b>-</b>	<b>(585,536,786)</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(6,139,505)</b>	<b>5,463,435</b>	<b>(3,018,373)</b>	<b>2,727,003</b>	<b>(10,604,753)</b>	<b>11,688,886</b>
	Cash and Cash Equivalents as at the beginning of the year / period	8,179,068	2,715,633	4,981,920	2,254,917	13,440,625	1,751,739
	Cash and Cash Equivalents as at the close of the year / period	2,039,563	8,179,068	1,963,547	4,981,920	2,835,872	13,440,625
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(6,139,505)</b>	<b>5,463,435</b>	<b>(3,018,373)</b>	<b>2,727,003</b>	<b>(10,604,753)</b>	<b>11,688,886</b>
	<b>Components of cash and cash equivalents</b>						
	With Banks - in current account	540,861	190,886	464,845	189,011	437,948	260,125
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)	1,498,702	7,988,182	1,498,702	4,792,909	2,397,924	13,180,500
		<b>2,039,563</b>	<b>8,179,068</b>	<b>1,963,547</b>	<b>4,981,920</b>	<b>2,835,872</b>	<b>13,440,625</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/E300005

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

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

Sd/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

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

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

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

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13 July, 2016

Mumbai, 13 July, 2016

Mumbai, 12 July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**CASHFLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2015/LAUNCH DATE OF THE SCHEME TO**  
**MARCH 31, 2016/MATURITY DATE**

		DSP BlackRock FMP - Series 113 -12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 113 - 12M)		DSP BlackRock FMP - Series 115 -12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 115 - 12M)		DSP BlackRock FTP - Series 32 - 24M (Maturity Date 21-Sep-2016) (DSPBRFTP - S32 - 24M)	
		Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15
		₹	₹	₹	₹	₹	₹
<b>A</b>	<b>Cashflow from Operating Activity</b>						
	Net income as per Revenue Account	26,615,830	55,290,637	20,703,533	32,700,164	19,558,380	25,720,787
	Add / (Less): Unrealised Appreciation reversed / (provided)	1,847,205	2,682,400	1,219,601	(146,485)	2,890,356	(655,921)
	Add / (Less): Unrealised loss provided / (written back)	-	-	-	-	492,978	-
	<b>Operating Profit Before Working Capital Changes</b>	<b>28,463,035</b>	<b>57,973,037</b>	<b>21,923,134</b>	<b>32,553,679</b>	<b>22,941,714</b>	<b>25,064,866</b>
	Adjustments for:						
	(Increase)/Decrease in Other Current Assets	(1,058,342)	42,518,619	29,500	13,196,493	9,636,717	7,414
	(Increase)/Decrease in Investments	(29,861,218)	639,681,463	(25,279,530)	235,730,076	74,132,143	(30,000,000)
	Increase/(Decrease) in Current Liabilities & Provisions	(208,940)	(120,574)	(31,912)	(47,847)	126,379	78,918
	<b>Net Cash Generated From / (used in) Operating Activities</b>	<b>(2,665,465)</b>	<b>740,052,545</b>	<b>(3,358,808)</b>	<b>281,432,401</b>	<b>106,836,953</b>	<b>(4,848,802)</b>
<b>B</b>	<b>Cashflow from Financing Activities</b>						
	Increase/(Decrease) in Unit Corpus	-	(669,621,952)	-	(254,621,375)	(89,280,466)	-
	Increase/(Decrease) in Premium on redemption	-	(70,840,529)	-	(25,563,057)	(16,563,340)	-
	Dividend Paid during the year/period (including dividend tax paid)	-	(50,073)	-	(195,419)	(121,240)	-
	<b>Net Cash Used in Financing Activities</b>	<b>-</b>	<b>(740,512,554)</b>	<b>-</b>	<b>(280,379,851)</b>	<b>(105,965,046)</b>	<b>-</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(2,665,465)</b>	<b>(460,009)</b>	<b>(3,358,808)</b>	<b>1,052,550</b>	<b>871,907</b>	<b>(4,848,802)</b>
	Cash and Cash Equivalents as at the beginning of the year / period	4,614,984	5,074,993	5,073,704	4,021,154	832,387	5,681,189
	Cash and Cash Equivalents as at the close of the year / period	1,949,519	4,614,984	1,714,896	5,073,704	1,704,294	832,387
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(2,665,465)</b>	<b>(460,009)</b>	<b>(3,358,808)</b>	<b>1,052,550</b>	<b>871,907</b>	<b>(4,848,802)</b>
	<b>Components of cash and cash equivalents</b>						
	With Banks - in current account	550,730	221,484	416,021	180,943	505,332	233,273
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)	1,398,789	4,393,500	1,298,875	4,892,761	1,198,962	599,114
		<b>1,949,519</b>	<b>4,614,984</b>	<b>1,714,896</b>	<b>5,073,704</b>	<b>1,704,294</b>	<b>832,387</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/E300005

**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/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

Sd/-  
**Naganath Sundaresan**  
President & Chief Investment Officer  
Mumbai, 12 July, 2016

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13 July, 2016

Mumbai, 13 July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**CASHFLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2015/LAUNCH DATE OF THE SCHEME TO**  
**MARCH 31, 2016/MATURITY DATE**

		DSP BlackRock FMP - Series 117 -12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 117 - 12M)		DSP BlackRock FMP - Series 118 -12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 118 - 12M)		DSP BlackRock FMP - Series 119 -12M (Maturity Date 29-Sep-2016) (DSPBRFMP - Series 119 - 12M)	
		Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15
		₹	₹	₹	₹	₹	₹
<b>A</b>	<b>Cashflow from Operating Activity</b>						
	Net income as per Revenue Account	26,189,348	62,404,919	16,172,831	32,032,202	6,831,738	15,783,729
	Add / (Less): Unrealised Appreciation reversed / (provided)	1,631,445	1,296,785	983,119	(1,202,186)	323,968	(378,862)
	Add / (Less): Unrealised loss provided / (written back)	138,599	-	-	(497,623)	133,260	(249,932)
	<b>Operating Profit Before Working Capital Changes</b>	<b>27,959,392</b>	<b>63,701,704</b>	<b>17,155,950</b>	<b>30,332,393</b>	<b>7,288,966</b>	<b>15,154,935</b>
	Adjustments for:						
	(Increase)/Decrease in Other Current Assets	(73,236)	39,453,699	(49,803)	16,054,078	(106,347)	8,465,794
	(Increase)/Decrease in Investments	(31,503,252)	731,797,294	(18,059,351)	309,115,994	(10,021,077)	170,502,529
	Increase/(Decrease) in Current Liabilities & Provisions	(131,817)	123,519	(93,411)	(44,706)	(50,259)	23,117
	<b>Net Cash Generated From / (used in) Operating Activities</b>	<b>(3,748,913)</b>	<b>835,076,216</b>	<b>(1,046,615)</b>	<b>355,457,759</b>	<b>(2,888,717)</b>	<b>194,146,375</b>
<b>B</b>	<b>Cashflow from Financing Activities</b>						
	Increase/(Decrease) in Unit Corpus	-	(753,814,052)	-	(322,297,312)	-	(175,477,310)
	Increase/(Decrease) in Premium on redemption	-	(76,442,451)	-	(30,208,171)	-	(16,775,998)
	Dividend Paid during the year/period (including dividend tax paid)	-	(845,566)	-	(212,980)	-	(146,971)
	<b>Net Cash Used in Financing Activities</b>	<b>-</b>	<b>(831,102,069)</b>	<b>-</b>	<b>(352,718,463)</b>	<b>-</b>	<b>(192,400,279)</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(3,748,913)</b>	<b>3,974,147</b>	<b>(1,046,615)</b>	<b>2,739,296</b>	<b>(2,888,717)</b>	<b>1,746,096</b>
	Cash and Cash Equivalents as at the beginning of the year / period	4,992,431	1,018,284	4,106,387	1,367,091	4,524,173	2,778,077
	Cash and Cash Equivalents as at the close of the year / period	1,243,518	4,992,431	3,059,772	4,106,387	1,635,456	4,524,173
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(3,748,913)</b>	<b>3,974,147</b>	<b>(1,046,615)</b>	<b>2,739,296</b>	<b>(2,888,717)</b>	<b>1,746,096</b>
	<b>Components of cash and cash equivalents</b>						
	With Banks - in current account	544,123	199,522	462,021	212,148	436,494	230,525
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)	699,395	4,792,909	2,597,751	3,894,239	1,198,962	4,293,648
		<b>1,243,518</b>	<b>4,992,431</b>	<b>3,059,772</b>	<b>4,106,387</b>	<b>1,635,456</b>	<b>4,524,173</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/E300005

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

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

Sd/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

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

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

Sd/-  
**Naganath Sundaresan**  
President & Chief Investment Officer  
Mumbai, 12 July, 2016

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13 July, 2016

Mumbai, 13 July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**CASHFLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2015/LAUNCH DATE OF THE SCHEME TO**  
**MARCH 31, 2016/MATURITY DATE**

		DSP BlackRock FMP - Series 126 - 12M (Maturity date 28-Nov-2016) (DSPBRFMP - Series 126 - 12M)		DSP BlackRock FTP Series 33 - 24M (Maturity Date 1-Dec-2016) (DSPBRFTP - 533 - 24M)		DSP BlackRock FMP - Series 129 - 12M (Maturity date 29-Dec-2016) (DSPBRFMP - Series 129 - 12M)	
		Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15
		₹	₹	₹	₹	₹	₹
<b>A</b>	<b>Cashflow from Operating Activity</b>						
	Net income as per Revenue Account	8,315,611	38,621,173	60,619,327	67,573,321	8,778,756	40,265,416
	Add / (Less): Unrealised Appreciation reversed / (provided)	14,972	(17,430)	4,584,007	(2,158,477)	72,749	(72,884)
	Add / (Less): Unrealised loss provided / (written back)	527,396	(101,089)	-	-	649,255	(104,517)
	<b>Operating Profit Before Working Capital Changes</b>	<b>8,857,979</b>	<b>38,502,654</b>	<b>65,203,334</b>	<b>65,414,844</b>	<b>9,500,760</b>	<b>40,088,015</b>
	Adjustments for:						
	(Increase)/Decrease in Other Current Assets	(174,657)	14,210,780	18,143,431	(995,237)	(308,142)	9,632,033
	(Increase)/Decrease in Investments	(8,342,942)	498,463,702	54,198,526	(55,452,288)	(9,150,285)	471,508,597
	Increase/(Decrease) in Current Liabilities & Provisions	(81,044)	(23,599)	(54,463)	161,286	(121,146)	(22,740)
	<b>Net Cash Generated From / (used in) Operating Activities</b>	<b>(A) 259,336</b>	<b>551,153,537</b>	<b>137,490,828</b>	<b>9,128,605</b>	<b>(78,813)</b>	<b>521,205,905</b>
<b>B</b>	<b>Cashflow from Financing Activities</b>						
	Increase/(Decrease) in Unit Corpus	-	(508,110,620)	(124,717,749)	-	-	(479,449,191)
	Increase/(Decrease) in Premium on redemption	-	(45,379,804)	(22,846,700)	-	-	(43,956,260)
	Dividend Paid during the year/period (including dividend tax paid)	-	(1,367,656)	(18,889)	-	-	(35,945)
	<b>Net Cash Used in Financing Activities</b>	<b>(B) -</b>	<b>(554,858,080)</b>	<b>(147,583,338)</b>	<b>-</b>	<b>-</b>	<b>(523,441,396)</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(A+B) 259,336</b>	<b>(3,704,543)</b>	<b>(10,092,510)</b>	<b>9,128,605</b>	<b>(78,813)</b>	<b>(2,235,491)</b>
	Cash and Cash Equivalents as at the beginning of the year / period	874,310	4,578,853	11,380,856	2,252,251	1,083,985	3,319,476
	Cash and Cash Equivalents as at the close of the year / period	1,133,646	874,310	1,288,346	11,380,856	1,005,172	1,083,985
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>259,336</b>	<b>(3,704,543)</b>	<b>(10,092,510)</b>	<b>9,128,605</b>	<b>(78,813)</b>	<b>(2,235,491)</b>
	<b>Components of cash and cash equivalents</b>						
	With Banks - in current account	534,165	175,344	489,038	197,401	505,604	185,315
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)	599,481	698,966	799,308	11,183,455	499,568	898,670
		<b>1,133,646</b>	<b>874,310</b>	<b>1,288,346</b>	<b>11,380,856</b>	<b>1,005,172</b>	<b>1,083,985</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/E300005

**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/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

Sd/-  
**Naganath Sundaresan**  
President & Chief Investment Officer  
Mumbai, 12 July, 2016

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13 July, 2016

Mumbai, 13 July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**CASHFLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2015/LAUNCH DATE OF THE SCHEME TO**  
**MARCH 31, 2016/MATURITY DATE**

		DSP BlackRock FTP - Series 36 - 15M (Maturity Date 27-Apr-2017) (DSPBRFTP - 536 - 15M)		DSP BlackRock FMP - Series 144 - 12M (Maturity date 20-Feb-2017) (DSPBRFMP - Series 144 - 12M)		DSP BlackRock FTP - Series 37 - 14M (Maturity Date 27-Apr-2017) (DSPBRFTP - 537 - 14M)	
		Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15
		₹	₹	₹	₹	₹	₹
<b>A</b>	<b>Cashflow from Operating Activity</b>						
	Net income as per Revenue Account	45,098,802	136,270,775	23,247,003	292,907,141	34,414,971	81,271,839
	Add / (Less): Unrealised Appreciation reversed / (provided)	116,538	1,899,912	(38,672)	9,796,278	49,001	3,634,382
	Add / (Less): Unrealised loss provided / (written back)	192,753	101,714	654,320	-	92,082	172,959
	<b>Operating Profit Before Working Capital Changes</b>	<b>45,408,093</b>	<b>138,272,401</b>	<b>23,862,651</b>	<b>302,703,419</b>	<b>34,556,054</b>	<b>85,079,180</b>
	Adjustments for:						
	(Increase)/Decrease in Other Current Assets	58,388,778	(17,549,615)	(1,089,872)	44,658,846	388,615	(4,743,496)
	(Increase)/Decrease in Investments	1,045,182,016	(119,506,515)	(25,261,053)	3,324,914,001	565,139,748	(85,630,945)
	Increase/(Decrease) in Current Liabilities & Provisions	134,154	(358,074)	(579,101)	626,517	(361,784)	410,588
	<b>Net Cash Generated From / (used in) Operating Activities</b>	<b>(A) 1,149,113,041</b>	<b>858,197</b>	<b>(3,067,375)</b>	<b>3,672,902,783</b>	<b>599,722,633</b>	<b>(4,884,673)</b>
<b>B</b>	<b>Cashflow from Financing Activities</b>						
	Increase/(Decrease) in Unit Corpus	(1,030,421,012)	-	-	(3,342,341,702)	(539,113,769)	-
	Increase/(Decrease) in Premium on redemption	(119,845,324)	-	-	(327,503,220)	(61,186,293)	-
	Dividend Paid during the year/period (including dividend tax paid)	(146,677)	-	-	(43,479)	(8,547)	-
	<b>Net Cash Used in Financing Activities</b>	<b>(B) (1,150,413,013)</b>	<b>-</b>	<b>-</b>	<b>(3,669,888,401)</b>	<b>(600,308,609)</b>	<b>-</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(A+B) (1,299,972)</b>	<b>858,197</b>	<b>(3,067,375)</b>	<b>3,014,382</b>	<b>(585,976)</b>	<b>(4,884,673)</b>
	Cash and Cash Equivalents as at the beginning of the year / period	2,182,477	1,324,280	4,281,758	1,267,376	1,810,614	6,695,287
	Cash and Cash Equivalents as at the close of the year / period	882,505	2,182,477	1,214,383	4,281,758	1,224,638	1,810,614
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(1,299,972)</b>	<b>858,197</b>	<b>(3,067,375)</b>	<b>3,014,382</b>	<b>(585,976)</b>	<b>(4,884,673)</b>
	<b>Components of cash and cash equivalents</b>						
	With Banks - in current account	582,764	285,284	514,988	187,815	525,243	113,125
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)	299,741	1,897,193	699,395	4,093,943	699,395	1,697,489
		<b>882,505</b>	<b>2,182,477</b>	<b>1,214,383</b>	<b>4,281,758</b>	<b>1,224,638</b>	<b>1,810,614</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/E300005

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

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

Sd/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

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

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

Sd/-  
**Naganath Sundaresan**  
President & Chief Investment Officer  
Mumbai, 12 July, 2016

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13 July, 2016

Mumbai, 13 July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**CASHFLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2015/LAUNCH DATE OF THE SCHEME TO**  
**MARCH 31, 2016/MATURITY DATE**

	DSP BlackRock FMP - Series 146 - 12M (Maturity date 07-Mar-2017) (DSPBRFMP - Series 146 - 12M)		DSP BlackRock FMP - Series 148 - 12M (Maturity Date 07-Mar-2017) (DSPBRFMP - Series 148 - 12M)		DSP BlackRock FMP - Series 149 - 12M (Maturity Date 20-Mar-2017) (DSPBRFMP - Series 149 - 12M)	
	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15
	₹	₹	₹	₹	₹	₹
<b>A Cashflow from Operating Activity</b>						
Net income as per Revenue Account	264,444,577	694,169,093	6,256,598	18,059,161	225,933,844	370,716,630
Add / (Less): Unrealised Appreciation reversed / (provided)	(4,090,415)	32,552,685	(87,316)	868,289	(3,853,413)	22,050,558
Add / (Less): Unrealised loss provided / (written back)	4,957,158	-	252,958	-	9,810,782	-
<b>Operating Profit Before Working Capital Changes</b>	<b>265,311,320</b>	<b>726,721,778</b>	<b>6,422,240</b>	<b>18,927,450</b>	<b>231,891,213</b>	<b>392,767,188</b>
Adjustments for:						
(Increase)/Decrease in Other Current Assets	(40,320,015)	42,800,800	(133,472)	690,991	(25,852,084)	(685,027)
(Increase)/Decrease in Investments	(220,033,145)	4,984,909,533	(7,174,915)	133,219,783	(201,240,333)	1,589,553,550
Increase/(Decrease) in Current Liabilities & Provisions	(2,071,150)	1,803,379	(21,915)	65,904	(1,182,871)	1,012,313
<b>Net Cash Generated From / (used in) Operating Activities</b>	<b>(A) 2,887,010</b>	<b>5,756,235,490</b>	<b>(908,062)</b>	<b>152,904,128</b>	<b>3,615,925</b>	<b>1,982,648,024</b>
<b>B Cashflow from Financing Activities</b>						
Increase/(Decrease) in Unit Corpus	-	(5,237,730,714)	-	(140,345,704)	-	(1,803,584,999)
Increase/(Decrease) in Premium on redemption	-	(518,731,736)	-	(13,622,495)	-	(181,270,162)
Dividend Paid during the year/period (including dividend tax paid)	-	(91,689)	-	(46,085)	-	(105,627)
<b>Net Cash Used in Financing Activities</b>	<b>(B) -</b>	<b>(5,756,554,139)</b>	<b>-</b>	<b>(154,014,284)</b>	<b>-</b>	<b>(1,984,960,788)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(A+B) 2,887,010</b>	<b>(318,649)</b>	<b>(908,062)</b>	<b>(1,110,156)</b>	<b>3,615,925</b>	<b>(2,312,764)</b>
Cash and Cash Equivalents as at the beginning of the year / period	3,458,572	3,777,221	3,048,725	4,158,881	3,269,697	5,582,461
Cash and Cash Equivalents as at the close of the year / period	6,345,582	3,458,572	2,140,663	3,048,725	6,885,622	3,269,697
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>2,887,010</b>	<b>(318,649)</b>	<b>(908,062)</b>	<b>(1,110,156)</b>	<b>3,615,925</b>	<b>(2,312,764)</b>
<b>Components of cash and cash equivalents</b>						
With Banks - in current account	550,599	263,299	442,134	252,861	491,158	174,277
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)	5,794,983	3,195,273	1,698,529	2,795,864	6,394,464	3,095,420
	<b>6,345,582</b>	<b>3,458,572</b>	<b>2,140,663</b>	<b>3,048,725</b>	<b>6,885,622</b>	<b>3,269,697</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/E300005

**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/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

Sd/-  
**Naganath Sundaresan**  
President & Chief Investment Officer  
Mumbai, 12 July, 2016

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13 July, 2016

Mumbai, 13 July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**CASHFLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2015/LAUNCH DATE OF THE SCHEME TO**  
**MARCH 31, 2016/MATURITY DATE**

	DSP BlackRock FMP - Series 150 - 13M (Maturity Date 11-Apr-2017) (DSPBRFMP - Series 150 - 13M)		DSP BlackRock FTP - Series 38 - 25M (DSPBRFTP - S38 - 25M)		DSP BlackRock FMP - Series 151 - 12M (Maturity Date 20-Mar-2017) (DSPBRFMP - Series 151 - 12M)	
	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15
	₹	₹	₹	₹	₹	₹
<b>A Cashflow from Operating Activity</b>						
Net income as per Revenue Account	63,781,863	156,600,712	92,285,569	98,394,372	374,542,563	900,739,107
Add / (Less): Unrealised Appreciation reversed / (provided)	(300,540)	7,760,111	15,192,260	(10,728,302)	(6,063,106)	29,268,712
Add / (Less): Unrealised loss provided / (written back)	1,980,030	8,324	148,680	-	3,406,705	-
<b>Operating Profit Before Working Capital Changes</b>	<b>65,461,353</b>	<b>164,369,147</b>	<b>107,626,509</b>	<b>87,666,070</b>	<b>371,886,162</b>	<b>930,007,819</b>
Adjustments for:						
(Increase)/Decrease in Other Current Assets	(27,659,181)	(5,595,374)	23,205,333	(17,032,364)	(166,306,916)	31,684,191
(Increase)/Decrease in Investments	1,081,740,520	(156,078,410)	(126,731,901)	(73,558,884)	(214,127,730)	5,844,853,480
Increase/(Decrease) in Current Liabilities & Provisions	(27,939)	204,242	(664,726)	415,622	(841,260)	1,378,334
<b>Net Cash Generated From / (used in) Operating Activities</b>	<b>(A) 1,119,514,753</b>	<b>2,899,605</b>	<b>3,435,215</b>	<b>(2,509,556)</b>	<b>(9,389,744)</b>	<b>6,807,923,824</b>
<b>B Cashflow from Financing Activities</b>						
Increase/(Decrease) in Unit Corpus	(1,016,419,245)	-	-	-	-	(6,202,384,226)
Increase/(Decrease) in Premium on redemption	(106,284,440)	-	-	-	-	(601,612,927)
Dividend Paid during the year/period (including dividend tax paid)	(1,209,054)	-	-	-	-	(36,216)
<b>Net Cash Used in Financing Activities</b>	<b>(B) (1,123,912,739)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6,804,033,369)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(A+B) (4,397,986)</b>	<b>2,899,605</b>	<b>3,435,215</b>	<b>(2,509,556)</b>	<b>(9,389,744)</b>	<b>3,890,455</b>
Cash and Cash Equivalents as at the beginning of the year / period	7,466,501	4,566,896	2,967,723	5,477,279	10,921,260	7,030,805
Cash and Cash Equivalents as at the close of the year / period	3,068,515	7,466,501	6,402,938	2,967,723	1,531,516	10,921,260
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(4,397,986)</b>	<b>2,899,605</b>	<b>3,435,215</b>	<b>(2,509,556)</b>	<b>(9,389,744)</b>	<b>3,890,455</b>
<b>Components of cash and cash equivalents</b>						
With Banks - in current account	470,764	376,990	707,869	171,859	532,381	336,919
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)	2,597,751	7,089,511	5,695,069	2,795,864	999,135	10,584,341
	<b>3,068,515</b>	<b>7,466,501</b>	<b>6,402,938</b>	<b>2,967,723</b>	<b>1,531,516</b>	<b>10,921,260</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/E300005

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

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

Sd/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

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

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

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

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13 July, 2016

Mumbai, 13 July, 2016

Mumbai, 12 July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**CASHFLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2015/LAUNCH DATE OF THE SCHEME TO**  
**MARCH 31, 2016/MATURITY DATE**

		DSP BlackRock FMP - Series 152 - 12.5M (Maturity Date 11-Apr-2017) (DSPBRFMP - Series 152 - 12.5M)		DSP BlackRock FMP - Series 153 - 12M (Maturity Date 27-Mar-2017) (DSPBRFMP - Series 153 - 12M)		DSP BlackRock FMP - Series 154 - 12.5M (Maturity Date 11-Apr-2017) (DSPBRFMP - Series 154 - 12.5M)	
		Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Year ended 31.03.15
		₹	₹	₹	₹	₹	₹
<b>A</b>	<b>Cashflow from Operating Activity</b>						
	Net income as per Revenue Account	97,100,025	296,796,666	16,969,419	133,155,493	39,496,918	85,855,329
	Add / (Less): Unrealised Appreciation reversed / (provided)	225,538	8,264,755	(252,163)	3,011,310	(445,131)	1,869,040
	Add / (Less): Unrealised loss provided / (written back)	3,073,527	61,503	444,788	-	638,355	6,895
	<b>Operating Profit Before Working Capital Changes</b>	<b>100,399,090</b>	<b>305,122,924</b>	<b>17,162,044</b>	<b>136,166,803</b>	<b>39,690,142</b>	<b>87,731,264</b>
	Adjustments for:						
	(Increase)/Decrease in Other Current Assets	10,280,311	(72,992,871)	(2,752,479)	2,669,314	(16,343,494)	(12,313,929)
	(Increase)/Decrease in Investments	2,266,567,827	(237,780,945)	(14,603,755)	1,294,335,775	550,803,547	(74,994,365)
	Increase/(Decrease) in Current Liabilities & Provisions	(373,844)	427,315	(323,599)	396,265	154,700	(21,060)
	<b>Net Cash Generated From / (used in) Operating Activities</b>	<b>(A) 2,376,873,384</b>	<b>(5,223,577)</b>	<b>(517,789)</b>	<b>1,433,568,157</b>	<b>574,304,895</b>	<b>401,910</b>
<b>B</b>	<b>Cashflow from Financing Activities</b>						
	Increase/(Decrease) in Unit Corpus	(2,159,933,992)	-	-	(1,310,650,184)	(525,912,877)	-
	Increase/(Decrease) in Premium on redemption	(218,309,612)	-	-	(123,633,900)	(50,079,892)	-
	Dividend Paid during the year/period (including dividend tax paid)	(149,621)	-	-	(135,568)	(183,092)	-
	<b>Net Cash Used in Financing Activities</b>	<b>(B) (2,378,393,225)</b>	<b>-</b>	<b>-</b>	<b>(1,434,419,652)</b>	<b>(576,175,861)</b>	<b>-</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(A+B) (1,519,841)</b>	<b>(5,223,577)</b>	<b>(517,789)</b>	<b>(851,495)</b>	<b>(1,870,966)</b>	<b>401,910</b>
	Cash and Cash Equivalents as at the beginning of the year / period	3,594,003	8,817,580	2,363,864	3,215,359	3,018,479	2,616,569
	Cash and Cash Equivalents as at the close of the year / period	2,074,162	3,594,003	1,846,075	2,363,864	1,147,513	3,018,479
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(1,519,841)</b>	<b>(5,223,577)</b>	<b>(517,789)</b>	<b>(851,495)</b>	<b>(1,870,966)</b>	<b>401,910</b>
	<b>Components of cash and cash equivalents</b>						
	With Banks - in current account	575,460	298,878	447,286	266,966	448,118	222,615
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)	1,498,702	3,295,125	1,398,789	2,096,898	699,395	2,795,864
		<b>2,074,162</b>	<b>3,594,003</b>	<b>1,846,075</b>	<b>2,363,864</b>	<b>1,147,513</b>	<b>3,018,479</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/E300005

**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/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

Sd/-  
**Naganath Sundaresan**  
President & Chief Investment Officer  
Mumbai, 12 July, 2016

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13 July, 2016

Mumbai, 13 July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**CASHFLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2015/LAUNCH DATE OF THE SCHEME TO**  
**MARCH 31, 2016/MATURITY DATE**

		DSP BlackRock FMP - Series 155 - 12M (Maturity Date 03-Apr- 2017) (DSPBRFMP - Series 155 - 12M)		DSP BlackRock FMP - Series 161 - 12M (Maturity Date 27-Apr- 2017) (DSPBRFMP - Series 161 - 12M)		DSP BlackRock FMP - Series 162 - 12M (Maturity Date 27-Apr- 2017) (DSPBRFMP - Series 162 - 12M)	
		Year ended 31.03.16	Year ended 31.03.15	Year ended 31.03.16	Period ended 31.03.15	Year ended 31.03.16	Period ended 31.03.15
		₹	₹	₹	₹	₹	₹
<b>A</b>	<b>Cashflow from Operating Activity</b>						
	Net income as per Revenue Account	57,646,514	188,916,983	73,517,190	139,253,741	21,688,739	41,373,095
	Add / (Less): Unrealised Appreciation reversed / (provided)	(371,473)	307,684	(313,587)	-	(346,906)	-
	Add / (Less): Unrealised loss provided / (written back)	629,805	38,130	1,712,781	318,734	480,653	61,475
	<b>Operating Profit Before Working Capital Changes</b>	<b>57,904,846</b>	<b>189,262,797</b>	<b>74,916,384</b>	<b>139,572,475</b>	<b>21,822,486</b>	<b>41,434,570</b>
	Adjustments for:						
	(Increase)/Decrease in Other Current Assets	(19,681,995)	3,046,884	(25,442,661)	(24,149,323)	(7,598,375)	(6,662,543)
	(Increase)/Decrease in Investments	(40,859,972)	1,421,836,875	808,134,066	(1,673,799,155)	246,118,975	(501,756,930)
	Increase/(Decrease) in Current Liabilities & Provisions	(680,153)	1,113,407	(1,332,039)	1,705,678	(180,315)	334,329
	<b>Net Cash Generated From / (used in) Operating Activities</b>	<b>(3,317,274)</b>	<b>1,615,259,963</b>	<b>856,275,750</b>	<b>(1,556,670,325)</b>	<b>260,162,771</b>	<b>(466,650,574)</b>
<b>B</b>	<b>Cashflow from Financing Activities</b>						
	Increase/(Decrease) in Unit Corpus	-	(1,475,302,298)	(784,695,018)	1,561,155,874	(237,578,587)	467,220,428
	Increase/(Decrease) in Premium on redemption	-	(136,196,657)	(73,242,657)	-	(21,890,451)	-
	Dividend Paid during the year/period (including dividend tax paid)	-	(44,515)	(674,070)	-	(270,703)	-
	<b>Net Cash Used in Financing Activities</b>	<b>-</b>	<b>(1,611,543,470)</b>	<b>(858,611,745)</b>	<b>1,561,155,874</b>	<b>(259,739,741)</b>	<b>467,220,428</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(3,317,274)</b>	<b>3,716,493</b>	<b>(2,335,995)</b>	<b>4,485,549</b>	<b>423,030</b>	<b>569,854</b>
	Cash and Cash Equivalents as at the beginning of the year / period	6,032,233	2,315,740	4,485,549	-	569,854	-
	Cash and Cash Equivalents as at the close of the year / period	2,714,959	6,032,233	2,149,554	4,485,549	992,884	569,854
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(3,317,274)</b>	<b>3,716,493</b>	<b>(2,335,995)</b>	<b>4,485,549</b>	<b>423,030</b>	<b>569,854</b>
	<b>Components of cash and cash equivalents</b>						
	With Banks - in current account	516,862	440,506	451,025	191,901	493,316	170,445
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)	2,198,097	5,591,727	1,698,529	4,293,648	499,568	399,409
		<b>2,714,959</b>	<b>6,032,233</b>	<b>2,149,554</b>	<b>4,485,549</b>	<b>992,884</b>	<b>569,854</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/E300005

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

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

Sd/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

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

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

Sd/-  
**Naganath Sundaresan**  
President & Chief Investment Officer  
Mumbai, 12 July, 2016

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13 July, 2016

Mumbai, 13 July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**CASHFLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2015/LAUNCH DATE OF THE SCHEME TO**  
**MARCH 31, 2016/MATURITY DATE**

		DSP BlackRock FMP - Series 163 - 12M (Maturity Date 27-Apr-2017) (DSPBRFMP - Series 163 - 12M)		DSP BlackRock FMP - Series 164 - 12M (Maturity Date 16-May-2017) (DSPBRFMP - Series 164 - 12M)	
		Year ended 31.03.16	Period ended 31.03.15	Year ended 31.03.16	Period ended 31.03.15
		₹	₹	₹	₹
<b>A</b>	<b>Cashflow from Operating Activity</b>				
	Net income as per Revenue Account	18,850,113	120,240,230	32,214,228	35,399,088
	Add / (Less): Unrealised Appreciation reversed / (provided)	(404,275)	-	(389,669)	-
	Add / (Less): Unrealised loss provided / (written back)	(256,217)	256,217	621,229	57,447
	<b>Operating Profit Before Working Capital Changes</b>	<b>18,189,621</b>	<b>120,496,447</b>	<b>32,445,788</b>	<b>35,456,535</b>
	Adjustments for:				
	(Increase)/Decrease in Other Current Assets	26,663,411	(34,831,158)	17,803,347	(34,750,201)
	(Increase)/Decrease in Investments	1,316,419,167	(1,454,841,500)	41,714,765	(428,401,376)
	Increase/(Decrease) in Current Liabilities & Provisions	(801,672)	899,819	80,569	110,091
	<b>Net Cash Generated From / (used in) Operating Activities</b>	<b>1,360,470,527</b>	<b>(1,368,276,392)</b>	<b>92,044,469</b>	<b>(427,584,951)</b>
<b>B</b>	<b>Cashflow from Financing Activities</b>				
	Increase/(Decrease) in Unit Corpus	(1,249,044,352)	1,374,746,223	(86,613,340)	431,945,348
	Increase/(Decrease) in Premium on redemption	(116,394,560)	-	(8,029,652)	-
	Dividend Paid during the year/period (including dividend tax paid)	(209,598)	-	(58,846)	-
	<b>Net Cash Used in Financing Activities</b>	<b>(1,365,648,510)</b>	<b>1,374,746,223</b>	<b>(94,701,838)</b>	<b>431,945,348</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(5,177,983)</b>	<b>6,469,831</b>	<b>(2,657,369)</b>	<b>4,360,397</b>
	Cash and Cash Equivalents as at the beginning of the year / period	6,469,831	-	4,360,397	-
	Cash and Cash Equivalents as at the close of the year / period	1,291,848	6,469,831	1,703,028	4,360,397
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(5,177,983)</b>	<b>6,469,831</b>	<b>(2,657,369)</b>	<b>4,360,397</b>
	<b>Components of cash and cash equivalents</b>				
	With Banks - in current account	492,540	179,138	504,066	166,602
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)	799,308	6,290,693	1,198,962	4,193,795
		<b>1,291,848</b>	<b>6,469,831</b>	<b>1,703,028</b>	<b>4,360,397</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/E300005

**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/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

Sd/-  
**Naganath Sundaresan**  
President & Chief Investment Officer  
Mumbai, 12 July, 2016

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13 July, 2016

Mumbai, 13 July, 2016

**DSP BLACKROCK MUTUAL FUND**  
**CASHFLOW STATEMENT FOR THE YEAR/PERIOD APRIL 1, 2015/LAUNCH DATE OF THE SCHEME TO**  
**MARCH 31, 2016/MATURITY DATE**

		DSP BlackRock FTP - Series 44 - 36M (DSPBRFTP - S44 - 36M)		DSP BlackRock FMP - Series 192 - 36M (DSPBRFMP - Series 192 - 36M)	DSP BlackRock FMP - Series 195 - 36M (DSPBRFMP - Series 195 - 36M)
		Year ended 31.03.16	Period ended 31.03.15	Period ended 31.03.16	Period ended 31.03.16
		₹	₹	₹	₹
<b>A</b>	<b>Cashflow from Operating Activity</b>				
	Net income as per Revenue Account	44,755,027	30,361,110	19,448,309	6,608,115
	Add / (Less): Unrealised Appreciation reversed / (provided)	1,731,741	(7,487,190)	(2,358,330)	(3,185,708)
	Add / (Less): Unrealised loss provided / (written back)	-	-	-	-
	<b>Operating Profit Before Working Capital Changes</b>	<b>46,486,768</b>	<b>22,873,920</b>	<b>17,089,979</b>	<b>3,422,407</b>
	Adjustments for:				
	(Increase)/Decrease in Other Current Assets	(159,338)	(23,871,067)	(32,851,643)	(4,127,036)
	(Increase)/Decrease in Investments	(49,255,542)	(480,374,900)	(781,178,096)	(454,914,347)
	Increase/(Decrease) in Current Liabilities & Provisions	(91,570)	323,949	616,011	317,805
	<b>Net Cash Generated From / (used in) Operating Activities</b>	<b>(3,019,682)</b>	<b>(481,048,098)</b>	<b>(796,323,749)</b>	<b>(455,301,171)</b>
<b>B</b>	<b>Cashflow from Financing Activities</b>				
	Increase/(Decrease) in Unit Corpus	-	488,630,395	796,811,340	459,042,873
	Increase/(Decrease) in Premium on redemption	-	-	-	-
	Dividend Paid during the year/period (including dividend tax paid)	-	-	-	-
	<b>Net Cash Used in Financing Activities</b>	<b>-</b>	<b>488,630,395</b>	<b>796,811,340</b>	<b>459,042,873</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(3,019,682)</b>	<b>7,582,297</b>	<b>487,591</b>	<b>3,741,702</b>
	Cash and Cash Equivalents as at the beginning of the year / period	7,582,297	-	-	-
	Cash and Cash Equivalents as at the close of the year / period	4,562,615	7,582,297	487,591	3,741,702
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(3,019,682)</b>	<b>7,582,297</b>	<b>487,591</b>	<b>3,741,702</b>
	<b>Components of cash and cash equivalents</b>				
	With Banks - in current account	466,162	193,229	487,591	544,470
	Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)	4,096,453	7,389,068	-	3,197,232
		<b>4,562,615</b>	<b>7,582,297</b>	<b>487,591</b>	<b>3,741,702</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/E300005

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

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

Sd/-  
**Shitin D. Desai**  
Chairman

Sd/-  
**S. S. Thakur**  
Director

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

Sd/-  
**Hemendra Kothari**  
Chairman

Sd/-  
**Uday Khanna**  
Director

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

Sd/-  
**Dhawal Dalal**  
Fund Manager

Mumbai, 13 July, 2016

Mumbai, 13 July, 2016

Mumbai, 12 July, 2016

DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS

		DSPBRFTP - S11 - 36M		
		As at 07.09.15	As at 31.03.15	As at 31.03.14
		Regular	Regular	Regular
<b>a. Net assets value, at the end of the year / period</b>	G	12.8501	12.4523	* 11.4022
	QD	NA	NA	NA
	D	12.7501	12.4523	* 11.4022
* Refers to computed NAV				
<b>b. Gross Income</b>				
	(i) Income other than profit on sale of investments	0.2552	1.0123	0.9499
	(ii) Income from profit / (loss) on inter scheme sales/transfer of investment	-	0.0000	0.0017
	(iii) Income from profit / (loss) on sale of investment to third party	0.4012	(0.0033)	-
	(iv) Transfer to revenue account from past years' reserve	-	0.0012	0.0000
<b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)		0.0633	0.0953	0.0869
<b>d. Net Income</b> (excluding change in unrealised depreciation in investments)		<b>0.5931</b>	<b>0.9149</b>	<b>0.8647</b>
<b>e. Unrealised appreciation / (depreciation) in value of investments</b>		-	0.1954	0.0590
<b>f. Redemption Price:</b>				
<b>Highest Price</b>				
	G	12.8801	12.4523	* 11.4022
	QD	NA	NA	NA
	D	12.8801	12.4523	* 11.4022
<b>Lowest Price</b>				
	G	12.4696	11.3987	10.5369
	QD	NA	NA	NA
	D	12.4696	11.3987	10.5369
<b>Purchase Price:</b>				
<b>Highest Price</b>				
	G	12.8801	12.4523	* 11.4022
	QD	NA	NA	NA
	D	12.8801	12.4523	* 11.4022
<b>Lowest Price</b>				
	G	12.4696	11.3987	10.5369
	QD	NA	NA	NA
	D	12.4696	11.3987	10.5369
* Refers to computed NAV				
<b>Price Earning Ratio</b>				
	Non-annualised	21.67	13.61	13.20
	Annualised	9.47	13.61	13.20
<b>g. Ratio of expenses to average daily net assets by percentage</b>		1.14%	0.80%	0.79%
<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).		11.85%	10.09%	9.24%

(1) G- Growth, QD- Quarterly Dividend, D- Dividend.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) Since Schemes are listed but not traded on Stock Exchange as on March 31, 2014, P/E ratio has been computed considering the NAV of March 31, 2014.

**DSP BLACKROCK MUTUAL FUND**  
**PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPBRFMP - Series 104 - 12M						DSPBRFMP - Series 105 - 12M					
		As at 31.03.16		As at 31.03.15		As at 31.03.14		As at 31.03.16		As at 31.03.15		As at 31.03.14	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
<b>a. Net assets value, at the end of the year / period</b>	G	12.6199	12.6468	11.6478	11.6610	* 10.6215	* 10.6251	12.6703	12.6971	11.7028	11.7158	* 10.6634	* 10.6669
	QD	-	11.5627	-	10.6614	* 10.6215	* 10.6251	-	-	-	-	* 10.6634	* 10.6669
	D	11.5435	-	10.6542	-	* 10.6215	* 10.6251	-	-	-	-	* 10.6634	* 10.6669
* Refers to computed NAV													
<b>b. Gross Income</b>													
(i) Income other than profit on sale of investments		1.0168		1.9907		0.6462		1.0171		1.6214		0.6626	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		0.0208		0.0003		-		0.0304		0.0000		-	
(iii) Income from profit/ (loss) on sale of investment to third party		0.0171		0.1185		0.0012		0.0210		0.0298		0.0069	
(iv) Transfer to revenue account from past years' reserve		-		0.0325		-		-		-		-	
<b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)		0.0336		0.0416		0.0171		0.0350		0.0654		0.0115	
<b>d. Net Income</b> (excluding change in unrealised depreciation in investments)		<b>1.0211</b>		<b>2.1004</b>		<b>0.6303</b>		<b>1.0335</b>		<b>1.5858</b>		<b>0.6580</b>	
<b>e. Unrealised appreciation / (depreciation) in value of investments</b>		0.0398		0.0862		(0.0067)		0.0468		0.1080		0.0071	
<b>f. Redemption Price:</b>													
<b>Highest Price</b>													
G		12.6199	12.6468	11.6478	11.6610	* 10.6215	* 10.6251	12.6703	12.6971	11.7028	11.7158	* 10.6634	* 10.6669
QD		-	11.5627	10.9113	10.9168	* 10.6215	* 10.6251	-	-	10.9744	10.9800	* 10.6634	* 10.6669
D		11.5435	-	10.9113	10.9168	* 10.6215	* 10.6251	-	-	10.9744	10.9800	* 10.6634	* 10.6669
<b>Lowest Price</b>													
G		11.6744	11.6878	10.6264	10.6300	10.0269	10.0270	11.7274	11.7407	10.6653	10.6688	9.9739	9.9742
QD		-	10.6859	10.0000	10.0000	10.0269	10.0270	-	-	10.0000	10.0000	9.9739	9.9742
D		10.6786	-	10.0000	10.0000	10.0269	10.0270	-	-	10.0000	10.0000	9.9739	9.9742
<b>Purchase Price:</b>													
<b>Highest Price</b>													
G		12.6199	12.6468	11.6478	11.6610	* 10.6215	* 10.6251	12.6703	12.6971	11.7028	11.7158	* 10.6634	* 10.6669
QD		-	11.5627	10.9113	10.9168	* 10.6215	* 10.6251	-	-	10.9744	10.9800	* 10.6634	* 10.6669
D		11.5435	-	10.9113	10.9168	* 10.6215	* 10.6251	-	-	10.9744	10.9800	* 10.6634	* 10.6669
<b>Lowest Price</b>													
G		11.6744	11.6878	10.6264	10.6300	10.0269	10.0270	11.7274	11.7407	10.6653	10.6688	9.9739	9.9742
QD		-	10.6859	10.0000	10.0000	10.0269	10.0270	-	-	10.0000	10.0000	9.9739	9.9742
D		10.6786	-	10.0000	10.0000	10.0269	10.0270	-	-	10.0000	10.0000	9.9739	9.9742
* Refers to computed NAV													
<b>Price Earning Ratio</b>													
Non-annualised		12.36	12.39	5.55	5.55	17.04	17.04	12.26	12.29	7.38	7.39	16.21	16.21
Annualised		12.36	12.39	5.55	5.55	11.67	11.67	12.26	12.29	7.38	7.39	10.74	10.75
<b>g. Ratio of expenses to average daily net assets by percentage</b>		0.30%	0.20%	0.22%	0.12%	0.27%	0.22%	0.32%	0.22%	0.37%	0.33%	0.19%	0.14%
<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>		9.02%		9.08%		6.20%		9.15%		9.49%		6.54%	

(1) G- Growth, QD- Quarterly Dividend, D- Dividend.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) Since Schemes are listed but not traded on Stock Exchange as on March 31, 2014, P/E ratio has been computed considering the NAV of March 31, 2014.

**DSP BLACKROCK MUTUAL FUND**  
**PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPBRFMP - Series 107 - 12M						DSPBRFMP - Series 108 - 12M					
		As at 31.03.16		As at 31.03.15		As at 31.03.14		As at 31.03.16		As at 31.03.15		As at 31.03.14	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
<b>a. Net assets value, at the end of the year / period</b>	G	12.6582	12.6848	11.6977	11.7106	* 10.6451	* 10.6484	12.6788	12.7052	11.7042	11.7168	* 10.6633	* 10.6667
	QD	-	-	-	-	* 10.6451	* 10.6484	11.4957	-	10.6119	-	* 10.6633	* 10.6667
	D	11.5144	-	10.6407	-	* 10.6451	* 10.6484	11.4955	-	10.6118	-	* 10.6633	-
* Refers to computed NAV													
<b>b. Gross Income</b>													
(i) Income other than profit on sale of investments		1.0320		1.5144		0.6550		1.0343		1.5171		0.6587	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		(0.0002)		-		-		(0.0003)		-		-	
(iii) Income from profit/ (loss) on sale of investment to third party		0.0193		0.0433		-		0.0272		0.0499		-	
(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)		0.0411		0.0398		0.0206		0.0328		0.0398		0.0191	
<b>d. Net Income</b> (excluding change in unrealised depreciation in investments)		<b>1.0100</b>		<b>1.5179</b>		<b>0.6344</b>		<b>1.0284</b>		<b>1.5272</b>		<b>0.6396</b>	
<b>e. Unrealised appreciation / (depreciation) in value of investments</b>		0.0505		0.0974		0.0118		0.0245		0.0775		0.0255	
<b>f. Redemption Price:</b>													
<b>Highest Price</b>													
G		12.6582	12.6848	11.6977	11.7106	* 10.6451	* 10.6484	12.6788	12.7052	11.7042	11.7168	* 10.6633	* 10.6667
QD		-	-	10.9787	10.9841	* 10.6451	* 10.6484	11.4957	-	11.0122	11.0177	* 10.6633	* 10.6667
D		11.5144	-	10.9787	10.9841	* 10.6451	* 10.6484	11.4955	-	11.0122	-	* 10.6633	-
<b>Lowest Price</b>													
G		11.7221	11.7352	10.6481	10.6515	9.9847	9.9848	11.7277	11.7405	10.6658	10.6692	9.9949	9.9949
QD		-	-	10.0000	10.0000	9.9847	9.9848	10.6332	-	10.0000	10.0000	9.9949	9.9949
D		10.6629	-	10.0000	10.0000	9.9847	9.9848	10.6331	-	10.0000	-	9.9949	-
<b>Purchase Price:</b>													
<b>Highest Price</b>													
G		12.6582	12.6848	11.6977	11.7106	* 10.6451	* 10.6484	12.6788	12.7052	11.7042	11.7168	* 10.6633	* 10.6667
QD		-	-	10.9787	10.9841	* 10.6451	* 10.6484	11.4957	-	11.0122	11.0177	* 10.6633	* 10.6667
D		11.5144	-	10.9787	10.9841	* 10.6451	* 10.6484	11.4955	-	11.0122	-	* 10.6633	-
<b>Lowest Price</b>													
G		11.7221	11.7352	10.6481	10.6515	9.9847	9.9848	11.7277	11.7405	10.6658	10.6692	9.9949	9.9949
QD		-	-	10.0000	10.0000	9.9847	9.9848	10.6332	-	10.0000	10.0000	9.9949	9.9949
D		10.6629	-	10.0000	10.0000	9.9847	9.9848	10.6331	-	10.0000	-	9.9949	-
* Refers to computed NAV													
<b>Price Earning Ratio</b>													
Non-annualised		12.53	12.56	7.71	7.72	16.78	16.78	12.33	12.35	7.66	7.67	16.67	16.67
Annualised		12.53	12.56	7.71	7.72	10.76	10.76	12.33	12.35	7.66	7.67	10.41	10.42
<b>g. Ratio of expenses to average daily net assets by percentage</b>		0.36%	0.26%	0.26%	0.16%	0.33%	0.28%	0.29%	0.19%	0.27%	0.19%	0.32%	0.27%
<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>		9.04%		9.64%		6.45%		8.92%		9.73%		6.60%	

(1) G- Growth, QD- Quarterly Dividend, D- Dividend.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) Since Schemes are listed but not traded on Stock Exchange as on March 31, 2014, P/E ratio has been computed considering the NAV of March 31, 2014.

**DSP BLACKROCK MUTUAL FUND**  
**PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPBRFMP - Series 109 - 12M						DSPBRFTP - S31 - 36M					
		As at 31.03.16		As at 31.03.15		As at 31.03.14		As at 31.03.16		As at 31.03.15		As at 31.03.14	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
<b>a. Net assets value, at the end of the year / period</b>	G	12.6726	12.7282	11.6871	11.7266	* 10.6607	* 10.6803	12.7413	12.9081	11.8265	11.9216	* 10.8044	* 10.8370
	QD	-	-	-	-	* 10.6607	-	NA	NA	NA	NA	NA	NA
	D	11.5034	-	10.6088	-	* 10.6607	-	12.7413	12.9081	11.8265	11.9216	* 10.8044	* 10.8370
* Refers to computed NAV													
<b>b. Gross Income</b>													
(i) Income other than profit on sale of investments		1.0344		2.5586		0.6669		1.0669		1.0300		0.6057	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		(0.0001)		0.0008		-		0.0979		0.0001		-	
(iii) Income from profit/ (loss) on sale of investment to third party		0.0247		0.0726		-		0.0091		-		-	
(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)		0.0165		0.0890		0.0259		0.0994		0.0944		0.0524	
<b>d. Net Income</b> (excluding change in unrealised depreciation in investments)		<b>1.0425</b>		<b>2.5430</b>		<b>0.6410</b>		<b>1.0745</b>		<b>0.9357</b>		<b>0.5533</b>	
<b>e. Unrealised appreciation / (depreciation) in value of investments</b>		0.0223		0.0748		0.0321		0.2268		0.3655		0.2607	
<b>f. Redemption Price:</b>													
<b>Highest Price</b>													
G		12.6726	12.7282	11.6871	11.7266	* 10.6607	* 10.6803	12.7413	12.9081	11.8265	11.9216	* 10.8044	* 10.8370
QD		-	-	10.9992	-	* 10.6607	-	NA	NA	NA	NA	NA	NA
D		11.5034	-	10.9992	-	* 10.6607	-	12.7413	12.9081	11.8265	11.9216	* 10.8044	* 10.8370
<b>Lowest Price</b>													
G		11.7094	11.7492	10.6629	10.6827	10.0027	10.0027	11.8541	11.9504	10.7885	10.8222	9.9512	9.9519
QD		-	-	10.0000	-	10.0027	-	NA	NA	NA	NA	NA	NA
D		10.6291	-	10.0000	-	10.0027	-	11.8541	11.9504	10.7885	10.8222	9.9512	9.9519
<b>Purchase Price:</b>													
<b>Highest Price</b>													
G		12.6726	12.7282	11.6871	11.7266	* 10.6607	* 10.6803	12.7413	12.9081	11.8265	11.9216	* 10.8044	* 10.8370
QD		-	-	10.9992	-	* 10.6607	-	NA	NA	NA	NA	NA	NA
D		11.5034	-	10.9992	-	* 10.6607	-	12.7413	12.9081	11.8265	11.9216	* 10.8044	* 10.8370
<b>Lowest Price</b>													
G		11.7094	11.7492	10.6629	10.6827	10.0027	10.0027	11.8541	11.9504	10.7885	10.8222	9.9512	9.9519
QD		-	-	10.0000	-	10.0027	-	NA	NA	NA	NA	NA	NA
D		10.6291	-	10.0000	-	10.0027	-	11.8541	11.9504	10.7885	10.8222	9.9512	9.9519
* Refers to computed NAV													
<b>Price Earning Ratio</b>													
Non-annualised		12.16	12.21	4.60	4.61	16.63	16.66	11.86	12.01	12.64	12.74	19.53	19.59
Annualised		12.16	12.21	4.60	4.61	10.34	10.36	11.86	12.01	12.64	12.74	11.88	11.91
<b>g. Ratio of expenses to average daily net assets by percentage</b>		0.16%	0.06%	0.42%	0.24%	0.59%	0.29%	0.95%	0.45%	0.98%	0.48%	0.97%	0.47%
<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).		8.88%		9.79%		6.74%		11.36%		12.29%		8.25%	

(1) G- Growth, QD- Quarterly Dividend, D- Dividend.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) Since Schemes are listed but not traded on Stock Exchange as on March 31, 2014, P/E ratio has been computed considering the NAV of March 31, 2014.

**DSP BLACKROCK MUTUAL FUND**  
**PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPBRFMP - Series 110 - 12M						DSPBRFMP - Series 111 - 12M					
		As at 31.03.16		As at 31.03.15		As at 31.03.14		As at 31.03.16		As at 31.03.15		As at 31.03.14	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
<b>a. Net assets value, at the end of the year / period</b>	G	12.6644	12.6858	11.6844	11.6967	* 10.6515	* 10.6546	12.6746	12.6958	11.6882	11.7003	* 10.6569	* 10.6603
	QD	-	-	-	-	* 10.6515	* 10.6546	11.4710	-	10.5784	-	* 10.6569	* 10.6603
	D	11.4695	-	10.5820	-	* 10.6515	* 10.6546	11.4710	-	10.5784	-	* 10.6569	* 10.6603
* Refers to computed NAV													
<b>b. Gross Income</b>													
(i) Income other than profit on sale of investments		1.0245		2.7973		0.6375		1.0623		1.4236		0.6395	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		(0.0001)		0.0020		-		(0.0005)		0.0013		0.0003	
(iii) Income from profit/ (loss) on sale of investment to third party		0.0234		0.0317		-		0.0155		0.0136		-	
(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)		0.0162		0.0490		0.0165		0.0136		0.0533		0.0281	
<b>d. Net Income</b> (excluding change in unrealised depreciation in investments)		<b>1.0316</b>		<b>2.7820</b>		<b>0.6210</b>		<b>1.0637</b>		<b>1.3852</b>		<b>0.6117</b>	
<b>e. Unrealised appreciation / (depreciation) in value of investments</b>		0.0129		0.0630		0.0318		(0.0143)		0.0614		0.0460	
<b>f. Redemption Price:</b>													
<b>Highest Price</b>													
G		12.6644	12.6858	11.6844	11.6967	* 10.6515	* 10.6546	12.6746	12.6958	11.6882	11.7003	* 10.6569	* 10.6603
QD		-	-	11.0321	11.0376	* 10.6515	* 10.6546	11.4710	-	11.0351	11.0409	* 10.6569	* 10.6603
D		11.4695	-	11.0321	11.0376	* 10.6515	* 10.6546	11.4710	-	11.0351	11.0409	* 10.6569	* 10.6603
<b>Lowest Price</b>													
G		11.7069	11.7195	10.6531	10.6563	9.9991	9.9991	11.7088	11.7210	10.6590	10.6624	10.0154	10.0154
QD		-	-	10.0000	10.0000	9.9991	9.9991	10.5969	-	10.0000	10.0000	10.0154	10.0154
D		10.6024	-	10.0000	10.0000	9.9991	9.9991	10.5969	-	10.0000	10.0000	10.0154	10.0154
<b>Purchase Price:</b>													
<b>Highest Price</b>													
G		12.6644	12.6858	11.6844	11.6967	* 10.6515	* 10.6546	12.6746	12.6958	11.6882	11.7003	* 10.6569	* 10.6603
QD		-	-	11.0321	11.0376	* 10.6515	* 10.6546	11.4710	-	11.0351	11.0409	* 10.6569	* 10.6603
D		11.4695	-	11.0321	11.0376	* 10.6515	* 10.6546	11.4710	-	11.0351	11.0409	* 10.6569	* 10.6603
<b>Lowest Price</b>													
G		11.7069	11.7195	10.6531	10.6563	9.9991	9.9991	11.7088	11.7210	10.6590	10.6624	10.0154	10.0154
QD		-	-	10.0000	10.0000	9.9991	9.9991	10.5969	-	10.0000	10.0000	10.0154	10.0154
D		10.6024	-	10.0000	10.0000	9.9991	9.9991	10.5969	-	10.0000	10.0000	10.0154	10.0154
* Refers to computed NAV													
<b>Price Earning Ratio</b>													
Non-annualised		12.28	12.30	4.20	4.20	17.15	17.16	12.16	12.18	8.44	8.45	17.42	17.43
Annualised		12.28	12.30	4.20	4.20	10.24	10.25	12.16	12.18	8.44	8.45	10.21	10.22
<b>g. Ratio of expenses to average daily net assets by percentage</b>		0.14%	0.08%	0.20%	0.11%	0.29%	0.24%	0.12%	0.06%	0.37%	0.31%	0.48%	0.43%
<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>		8.72%		9.72%		6.45%		8.74%		10.00%		6.60%	

(1) G- Growth, QD- Quarterly Dividend, D- Dividend.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) Since Schemes are listed but not traded on Stock Exchange as on March 31, 2014, P/E ratio has been computed considering the NAV of March 31, 2014.

**DSP BLACKROCK MUTUAL FUND**  
**PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPBRFMP - Series 113 - 12M						DSPBRFMP - Series 115 - 12M					
		As at 31.03.16		As at 31.03.15		As at 31.03.14		As at 31.03.16		As at 31.03.15		As at 31.03.14	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
<b>a. Net assets value, at the end of the year / period</b>	G	12.6425	12.6973	11.6764	11.7153	* 10.6489	* 10.6672	12.5721	12.5972	11.5994	11.6111	* 10.5778	* 10.5807
	QD	11.4444	-	10.5699	-	* 10.6489	-	11.4202	-	10.5367	-	* 10.5778	* 10.5807
	D	-	-	-	-	* 10.6489	* 10.6672	-	11.4376	-	10.5424	* 10.5778	* 10.5807
* Refers to computed NAV													
<b>b. Gross Income</b>													
(i) Income other than profit on sale of investments		1.0462		2.1585		0.6294		1.0369		1.5642		0.5647	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		(0.0002)		0.0013		-		(0.0006)		-		-	
(iii) Income from profit/ (loss) on sale of investment to third party		0.0143		0.0183		-		0.0182		0.0159		-	
(iv) Transfer to revenue account from past years' reserve		-		-		-		-		-		-	
<b>c. Aggregate of expenses, writeoff, amortisation and charges (excluding change in unrealised depreciation in investments)</b>		0.0232		0.0657		0.0236		0.0200		0.0439		0.0159	
<b>d. Net Income (excluding change in unrealised depreciation in investments)</b>		<b>1.0371</b>		<b>2.1124</b>		<b>0.6058</b>		<b>1.0345</b>		<b>1.5362</b>		<b>0.5488</b>	
<b>e. Unrealised appreciation / (depreciation) in value of investments</b>		0.0044		0.0717		0.0492		0.0154		0.0729		0.0300	
<b>f. Redemption Price:</b>													
<b>Highest Price</b>													
G		12.6425	12.6973	11.6764	11.7153	* 10.6489	* 10.6672	12.5721	12.5972	11.5994	11.6111	* 10.5778	* 10.5807
QD		11.4444	-	11.0371	-	* 10.6489	-	11.4202	-	10.9970	11.0025	* 10.5778	* 10.5807
D		-	-	11.0371	11.0702	* 10.6489	* 10.6672	-	11.4376	10.9970	11.0025	* 10.5778	* 10.5807
<b>Lowest Price</b>													
G		11.6967	11.7359	10.6509	10.6693	10.0133	10.0134	11.6189	11.6308	10.5796	10.5825	10.0132	10.0133
QD		10.5882	-	10.0000	-	10.0133	-	10.5544	-	10.0000	10.0000	10.0132	10.0133
D		-	-	10.0000	10.0000	10.0133	10.0134	-	10.5603	10.0000	10.0000	10.0132	10.0133
<b>Purchase Price:</b>													
<b>Highest Price</b>													
G		12.6425	12.6973	11.6764	11.7153	* 10.6489	* 10.6672	12.5721	12.5972	11.5994	11.6111	* 10.5778	* 10.5807
QD		11.4444	-	11.0371	-	* 10.6489	-	11.4202	-	10.9970	11.0025	* 10.5778	* 10.5807
D		-	-	11.0371	11.0702	* 10.6489	* 10.6672	-	11.4376	10.9970	11.0025	* 10.5778	* 10.5807
<b>Lowest Price</b>													
G		11.6967	11.7359	10.6509	10.6693	10.0133	10.0134	11.6189	11.6308	10.5796	10.5825	10.0132	10.0133
QD		10.5882	-	10.0000	-	10.0133	-	10.5544	-	10.0000	10.0000	10.0132	10.0133
D		-	-	10.0000	10.0000	10.0133	10.0134	-	10.5603	10.0000	10.0000	10.0132	10.0133
* Refers to computed NAV													
<b>Price Earning Ratio</b>													
Non-annualised		12.19	12.24	5.53	5.55	17.58	17.61	12.15	12.18	7.55	7.56	19.27	19.28
Annualised		12.19	12.24	5.53	5.55	10.11	10.13	12.15	12.18	7.55	7.56	10.56	10.56
<b>g. Ratio of expenses to average daily net assets by percentage</b>		0.21%	0.11%	0.36%	0.14%	0.50%	0.20%	0.20%	0.10%	0.28%	0.21%	0.30%	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>		8.76%		9.97%		6.55%		8.86%		9.69%		5.76%	

(1) G- Growth, QD- Quarterly Dividend, D- Dividend.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) Since Schemes are listed but not traded on Stock Exchange as on March 31, 2014, P/E ratio has been computed considering the NAV of March 31, 2014.

**DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPBRFTP - S32 - 24M						DSPBRFMP - Series 117 - 12M					
		As at 31.03.16		As at 31.03.15		As at 31.03.14		As at 31.03.16		As at 31.03.15		As at 31.03.14	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
<b>a. Net assets value, at the end of the year / period</b>	G	12.2704	12.4221	11.4525	11.5407	* 10.5458	* 10.5740	12.5584	12.5833	11.5956	11.6070	* 10.5663	* 10.5691
	QD	NA	NA	NA	NA	NA	NA	11.3940	-	10.5205	-	* 10.5663	* 10.5691
	D	-	10.3714	11.4525	11.5407	* 10.5458	* 10.5740	11.3940	11.4114	10.5205	10.5260	* 10.5663	* 10.5691
* Refers to computed NAV													
<b>b. Gross Income</b>													
(i) Income other than profit on sale of investments		0.9375		0.9894		0.5153		1.0404		2.3306		0.5406	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		-		0.0002		0.0066		(0.0005)		-		-	
(iii) Income from profit/ (loss) on sale of investment to third party		0.3691		0.0041		-		0.0227		0.0407		-	
(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)		0.1197		0.1067		0.0536		0.0338		0.0276		0.0044	
<b>d. Net Income</b> (excluding change in unrealised depreciation in investments)		<b>1.1869</b>		<b>0.8870</b>		<b>0.4683</b>		<b>1.0288</b>		<b>2.3437</b>		<b>0.5362</b>	
<b>e. Unrealised appreciation / (depreciation) in value of investments</b>		(0.0255)		0.1023		0.0791		0.0040		0.0691		0.0310	
<b>f. Redemption Price:</b>													
<b>Highest Price</b>													
G		12.2704	12.4221	11.4525	11.5407	* 10.5458	* 10.5740	12.5584	12.5833	11.5956	11.6070	* 10.5663	* 10.5691
QD		NA	NA	NA	NA	NA	NA	11.3940	-	11.0126	11.0181	* 10.5663	* 10.5691
D		11.8509	11.9701	11.4525	11.5407	* 10.5458	* 10.5740	11.3940	11.4114	11.0126	11.0181	* 10.5663	* 10.5691
<b>Lowest Price</b>													
G		11.4655	11.5548	10.5408	10.5692	10.0278	10.0288	11.6164	11.6280	10.5682	10.5710	10.0091	10.0092
QD		NA	NA	NA	NA	NA	NA	10.5393	-	10.0000	10.0000	10.0091	10.0092
D		10.0000	10.0000	10.5408	10.5692	10.0278	10.0288	10.5394	10.5450	10.0000	10.0000	10.0091	10.0092
<b>Purchase Price:</b>													
<b>Highest Price</b>													
G		12.2704	12.4221	11.4525	11.5407	* 10.5458	* 10.5740	12.5584	12.5833	11.5956	11.6070	* 10.5663	* 10.5691
QD		NA	NA	NA	NA	NA	NA	11.3940	-	11.0126	11.0181	* 10.5663	* 10.5691
D		11.8509	11.9701	11.4525	11.5407	* 10.5458	* 10.5740	11.3940	11.4114	11.0126	11.0181	* 10.5663	* 10.5691
<b>Lowest Price</b>													
G		11.4655	11.5548	10.5408	10.5692	10.0278	10.0288	11.6164	11.6280	10.5682	10.5710	10.0091	10.0092
QD		NA	NA	NA	NA	NA	NA	10.5393	-	10.0000	10.0000	10.0091	10.0092
D		10.0000	10.0000	10.5408	10.5692	10.0278	10.0288	10.5394	10.5450	10.0000	10.0000	10.0091	10.0092
* Refers to computed NAV													
<b>Price Earning Ratio</b>													
Non-annualised		10.57	10.70	12.91	13.01	22.52	22.58	12.27	12.29	4.95	4.95	19.70	19.71
Annualised		10.57	10.70	12.91	13.01	12.09	12.12	12.27	12.29	4.95	4.95	10.42	10.42
<b>g. Ratio of expenses to average daily net assets by percentage</b>		0.86%	0.41%	1.00%	0.50%	1.00%	0.50%	0.29%	0.19%	0.13%	0.04%	0.10%	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).		8.88%		9.95%		5.84%		8.83%		9.59%		5.55%	

(1) G- Growth, QD- Quarterly Dividend, D- Dividend.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) Since Schemes are listed but not traded on Stock Exchange as on March 31, 2014, P/E ratio has been computed considering the NAV of March 31, 2014.

**DSP BLACKROCK MUTUAL FUND**  
**PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPBRFMP - Series 118 - 12M						DSPBRFMP - Series 119 - 12M					
		As at 31.03.16		As at 31.03.15		As at 31.03.14		As at 31.03.16		As at 31.03.15		As at 31.03.14	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
<b>a. Net assets value, at the end of the year / period</b>	G	12.4524	12.5002	11.4864	11.5190	* 10.4720	* 10.4854	12.4597	12.4804	11.4997	11.5108	* 10.4779	* 10.4805
	QD	-	-	-	-	-	-	11.3652	-	10.4895	-	* 10.4779	* 10.4805
	D	11.3876	11.4047	10.5042	10.5095	* 10.4720	* 10.4854	-	11.3788	-	10.4947	* 10.4779	* 10.4805
* Refers to computed NAV													
<b>b. Gross Income</b>													
(i) Income other than profit on sale of investments		1.0242		1.8508		0.5055		1.0366		2.0959		0.4927	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		(0.0005)		-		-		(0.0002)		-		-	
(iii) Income from profit/ (loss) on sale of investment to third party		0.0247		0.0277		-		0.0099		0.0722		0.0044	
(iv) Transfer to revenue account from past years' reserve		-		0.0297		-		-		0.0351		-	
<b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)		0.0230		0.0656		0.0203		0.0218		0.0383		0.0090	
<b>d. Net Income</b> (excluding change in unrealised depreciation in investments)		<b>1.0254</b>		<b>1.8426</b>		<b>0.4852</b>		<b>1.0245</b>		<b>2.1649</b>		<b>0.4881</b>	
<b>e. Unrealised appreciation / (depreciation) in value of investments</b>		0.0131		0.0719		(0.0102)		(0.0110)		0.0532		(0.0101)	
<b>f. Redemption Price:</b>													
<b>Highest Price</b>													
G		12.4524	12.5002	11.4864	11.5190	* 10.4720	* 10.4854	12.4597	12.4804	11.4997	11.5108	* 10.4779	* 10.4805
QD		-	-	-	-	-	-	11.3652	-	10.9527	10.9582	* 10.4779	* 10.4805
D		11.3876	11.4047	10.9264	10.9537	* 10.4720	* 10.4854	-	11.3788	10.9527	10.9582	* 10.4779	* 10.4805
<b>Lowest Price</b>													
G		11.5052	11.5380	10.4738	10.4874	10.0124	10.0124	11.5184	11.5298	10.4799	10.4825	10.0177	10.0177
QD		-	-	-	-	-	-	10.5067	-	10.0000	10.0000	10.0177	10.0177
D		10.5214	10.5269	10.0000	10.0000	10.0124	10.0124	-	10.5121	10.0000	10.0000	10.0177	10.0177
<b>Purchase Price:</b>													
<b>Highest Price</b>													
G		12.4524	12.5002	11.4864	11.5190	* 10.4720	* 10.4854	12.4597	12.4804	11.4997	11.5108	* 10.4779	* 10.4805
QD		-	-	-	-	-	-	11.3652	-	10.9527	10.9582	* 10.4779	* 10.4805
D		11.3876	11.4047	10.9264	10.9537	* 10.4720	* 10.4854	-	11.3788	10.9527	10.9582	* 10.4779	* 10.4805
<b>Lowest Price</b>													
G		11.5052	11.5380	10.4738	10.4874	10.0124	10.0124	11.5184	11.5298	10.4799	10.4825	10.0177	10.0177
QD		-	-	-	-	-	-	10.5067	-	10.0000	10.0000	10.0177	10.0177
D		10.5214	10.5269	10.0000	10.0000	10.0124	10.0124	-	10.5121	10.0000	10.0000	10.0177	10.0177
* Refers to computed NAV													
<b>Price Earning Ratio</b>													
Non-annualised		12.14	12.19	6.23	6.25	22.05	22.07	12.39	12.41	5.31	5.32	21.92	21.93
Annualised		12.14	12.19	6.23	6.25	11.42	11.43	12.39	12.41	5.31	5.32	11.17	11.17
<b>g. Ratio of expenses to average daily net assets by percentage</b>		0.20%	0.10%	0.35%	0.13%	0.44%	0.19%	0.18%	0.12%	0.16%	0.12%	0.17%	0.13%
<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).		8.88%		9.27%		4.83%		8.65%		9.19%		4.75%	

(1) G- Growth, QD- Quarterly Dividend, D- Dividend.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) Since Schemes are listed but not traded on Stock Exchange as on March 31, 2014, P/E ratio has been computed considering the NAV of March 31, 2014.

**DSP BLACKROCK MUTUAL FUND**  
**PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPBRFMP - Series 126 - 12M						DSPBRFTP - S33 - 24M					
		As at 31.03.16		As at 31.03.15		As at 31.03.14		As at 31.03.16		As at 31.03.15		As at 31.03.14	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
<b>a. Net assets value, at the end of the year / period</b>	G	12.1283	12.1503	11.2318	11.2409	* 10.3239	* 10.3257	12.0795	12.2123	11.2247	11.2997	* 10.3208	* 10.3379
	QD	11.1093	11.1242	10.2881	10.2917	* 10.3239	* 10.3257	NA	NA	NA	NA	NA	NA
	D	11.1128	11.1241	10.2889	10.2916	* 10.3239	* 10.3257	11.9773	12.1099	11.2247	11.2997	* 10.3208	* 10.3379
* Refers to computed NAV													
<b>b. Gross Income</b>													
(i) Income other than profit on sale of investments		1.0069		4.2220		0.3372		0.7969		0.9710		0.3166	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		-		0.0001		-		(0.0001)		0.0002		-	
(iii) Income from profit/(loss) on sale of investment to third party		-		0.0936		-		0.3289		0.0004		0.0003	
(iv) Transfer to revenue account from past years' reserve		-		0.0179		-		-		-		-	
<b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)		0.0520		0.1647		0.0101		0.0500		0.0766		0.0241	
<b>d. Net Income</b> (excluding change in unrealised depreciation in investments)		<b>0.9549</b>		<b>4.1689</b>		<b>0.3271</b>		<b>1.0757</b>		<b>0.8950</b>		<b>0.2928</b>	
<b>e. Unrealised appreciation / (depreciation) in value of investments</b>		(0.0636)		(0.0052)		(0.0028)		0.0010		0.0636		0.0340	
<b>f. Redemption Price:</b>													
<b>Highest Price</b>													
G		12.1283	12.1503	11.2318	11.2409	* 10.3239	* 10.3257	12.0795	12.2123	11.2247	11.2997	* 10.3208	* 10.3379
QD		11.1093	11.1242	10.9152	10.9207	* 10.3239	* 10.3257	NA	NA	NA	NA	NA	NA
D		11.1128	11.1241	10.9152	10.9207	* 10.3239	* 10.3257	11.9773	12.1099	11.2247	11.2997	* 10.3208	* 10.3379
<b>Lowest Price</b>													
G		11.2508	11.2601	10.3237	10.3256	10.0132	10.0133	11.2388	11.3148	10.3154	10.3328	10.0087	10.0087
QD		10.3054	10.3092	10.0000	10.0000	10.0132	10.0133	NA	NA	NA	NA	NA	NA
D		10.3063	10.3091	10.0000	10.0000	10.0132	10.0133	11.2388	11.3148	10.3154	10.3328	10.0087	10.0087
<b>Purchase Price:</b>													
<b>Highest Price</b>													
G		12.1283	12.1503	11.2318	11.2409	* 10.3239	* 10.3257	12.0795	12.2123	11.2247	11.2997	* 10.3208	* 10.3379
QD		11.1093	11.1242	10.9152	10.9207	* 10.3239	* 10.3257	NA	NA	NA	NA	NA	NA
D		11.1128	11.1241	10.9152	10.9207	* 10.3239	* 10.3257	11.9773	12.1099	11.2247	11.2997	* 10.3208	* 10.3379
<b>Lowest Price</b>													
G		11.2508	11.2601	10.3237	10.3256	10.0132	10.0133	11.2388	11.3148	10.3154	10.3328	10.0087	10.0087
QD		10.3054	10.3092	10.0000	10.0000	10.0132	10.0133	NA	NA	NA	NA	NA	NA
D		10.3063	10.3091	10.0000	10.0000	10.0132	10.0133	11.2388	11.3148	10.3154	10.3328	10.0087	10.0087
* Refers to computed NAV													
<b>Price Earning Ratio</b>													
Non-annualised		13.50	13.53	2.70	2.70	31.82	31.83	11.23	11.35	12.54	12.63	35.25	35.31
Annualised		13.50	13.53	2.70	2.70	11.33	11.34	11.23	11.35	12.54	12.63	11.97	11.99
<b>g. Ratio of expenses to average daily net assets by percentage</b>		0.45%	0.35%	0.35%	0.30%	0.29%	0.24%	0.53%	0.12%	0.89%	0.39%	0.88%	0.39%
<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>		8.08%		8.79%		3.30%		8.49%		9.59%		3.46%	

(1) G- Growth, QD- Quarterly Dividend, D- Dividend.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) Since Schemes are listed but not traded on Stock Exchange as on March 31, 2014, P/E ratio has been computed considering the NAV of March 31, 2014.

**DSP BLACKROCK MUTUAL FUND**  
**PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPBRFMP - Series 129 - 12M						DSPBRFTP - S36 - 15M					
		As at 31.03.16		As at 31.03.15		As at 31.03.14		As at 31.03.16		As at 31.03.15		As at 31.03.14	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
<b>a. Net assets value, at the end of the year / period</b>	G	12.0781	12.0992	11.1841	11.1925	* 10.2647	* 10.2661	12.0101	12.0487	11.0928	11.1168	* 10.1772	* 10.1805
	QD	-	-	-	-	* 10.2647	* 10.2661	NA	NA	NA	NA	NA	NA
	D	-	-	-	-	* 10.2647	* 10.2661	-	-	11.0928	11.1168	* 10.1772	* 10.1805
* Refers to computed NAV													
<b>b. Gross Income</b>													
(i) Income other than profit on sale of investments		1.0219		4.2081		0.2642		0.9943		0.9612		0.1639	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		-		-		-		0.0000		0.0070		(0.0019)	
(iii) Income from profit/ (loss) on sale of investment to third party		-		0.0244		0.0112		0.0995		0.0055		0.0087	
(iv) Transfer to revenue account from past years' reserve		-		0.0107		-		0.0024		-		-	
<b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)		0.0478		0.1223		0.0081		0.0427		0.0281		0.0054	
<b>d. Net Income</b> (excluding change in unrealised depreciation in investments)		<b>0.9741</b>		<b>4.1209</b>		<b>0.2673</b>		<b>1.0535</b>		<b>0.9456</b>		<b>0.1653</b>	
<b>e. Unrealised appreciation / (depreciation) in value of investments</b>		(0.0666)		0.0075		(0.0018)		(0.0044)		0.0008		0.0145	
<b>f. Redemption Price:</b>													
<b>Highest Price</b>													
G		12.0781	12.0992	11.1841	11.1925	* 10.2647	* 10.2661	12.0101	12.0487	11.0928	11.1168	* 10.1772	* 10.1805
QD		-	-	10.9089	10.9143	* 10.2647	* 10.2661	NA	NA	NA	NA	NA	NA
D		-	-	10.9089	10.9143	* 10.2647	* 10.2661	11.1359	11.1610	11.0928	11.1168	* 10.1772	* 10.1805
<b>Lowest Price</b>													
G		11.2037	11.2123	10.2635	10.2650	10.0110	10.0110	11.1082	11.1325	10.1780	10.1815	10.0051	10.0051
QD		-	-	10.0000	10.0000	10.0110	10.0110	NA	NA	NA	NA	NA	NA
D		-	-	10.0000	10.0000	10.0110	10.0110	10.0000	10.0000	10.1780	10.1815	10.0051	10.0051
<b>Purchase Price:</b>													
<b>Highest Price</b>													
G		12.0781	12.0992	11.1841	11.1925	* 10.2647	* 10.2661	12.0101	12.0487	11.0928	11.1168	* 10.1772	* 10.1805
QD		-	-	10.9089	10.9143	* 10.2647	* 10.2661	NA	NA	NA	NA	NA	NA
D		-	-	10.9089	10.9143	* 10.2647	* 10.2661	11.1359	11.1610	11.0928	11.1168	* 10.1772	* 10.1805
<b>Lowest Price</b>													
G		11.2037	11.2123	10.2635	10.2650	10.0110	10.0110	11.1082	11.1325	10.1780	10.1815	10.0051	10.0051
QD		-	-	10.0000	10.0000	10.0110	10.0110	NA	NA	NA	NA	NA	NA
D		-	-	10.0000	10.0000	10.0110	10.0110	10.0000	10.0000	10.1780	10.1815	10.0051	10.0051
* Refers to computed NAV													
<b>Price Earning Ratio</b>													
Non-annualised		13.31	13.33	2.71	2.72	38.68	38.68	11.48	11.51	11.74	11.77	61.57	61.59
Annualised		13.31	13.33	2.71	2.72	11.13	11.13	11.48	11.51	11.74	11.77	10.80	10.80
<b>g. Ratio of expenses to average daily net assets by percentage</b>		0.46%	0.36%	0.28%	0.23%	0.31%	0.26%	0.37%	0.30%	0.41%	0.23%	0.46%	0.27%
<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).		8.21%		8.81%		2.70%		8.37%		9.15%		1.84%	

(1) G- Growth, QD- Quarterly Dividend, D- Dividend.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) Since Schemes are listed but not traded on Stock Exchange as on March 31, 2014, P/E ratio has been computed considering the NAV of March 31, 2014.

**DSP BLACKROCK MUTUAL FUND**  
**PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPBRFMP - Series 144 - 12M						DSPBRFTP - S37 - 14M					
		As at 31.03.16		As at 31.03.15		As at 31.03.14		As at 31.03.16		As at 31.03.15		As at 31.03.14	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
<b>a. Net assets value, at the end of the year / period</b>	G	12.0517	12.0710	11.1229	11.1296	* 10.1739	* 10.1746	11.9900	12.0273	11.0718	11.0944	* 10.1601	* 10.1622
	QD	-	-	-	-	* 10.1739	* 10.1746	NA	NA	NA	NA	NA	NA
	D	-	-	-	-	* 10.1739	* 10.1746	-	-	11.0718	11.0944	* 10.1601	* 10.1622
* Refers to computed NAV													
<b>b. Gross Income</b>													
(i) Income other than profit on sale of investments		0.9981		12.0962		0.1380		0.9778		0.9699		0.0856	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		(0.0035)		-		-		-		0.0022		-	
(iii) Income from profit/ (loss) on sale of investment to third party		-		0.1116		0.0085		0.0693		0.0114		0.0343	
(iv) Transfer to revenue account from past years' reserve		-		-		-		0.0050		-		-	
<b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)		0.0349		0.0335		0.0007		0.0393		0.0189		0.0017	
<b>d. Net Income</b> (excluding change in unrealised depreciation in investments)		<b>0.9597</b>		<b>12.1743</b>		<b>0.1458</b>		<b>1.0128</b>		<b>0.9646</b>		<b>0.1182</b>	
<b>e. Unrealised appreciation / (depreciation) in value of investments</b>		(0.0051)		0.0197		0.0286		(0.0048)		(0.0003)		0.0429	
<b>f. Redemption Price:</b>													
<b>Highest Price</b>													
G		12.0517	12.0710	11.1229	11.1296	* 10.1739	* 10.1746	11.9900	12.0273	11.0718	11.0946	* 10.1601	* 10.1622
QD		-	-	10.9647	10.9701	* 10.1739	* 10.1746	NA	NA	NA	NA	NA	NA
D		-	-	10.9647	10.9701	* 10.1739	* 10.1746	11.1157	11.1395	11.0718	11.0946	* 10.1601	* 10.1622
<b>Lowest Price</b>													
G		11.1450	11.1519	10.1720	10.1727	10.0090	10.0090	11.0874	11.1105	10.1616	10.1639	10.0133	10.0133
QD		-	-	10.0000	10.0000	10.0090	10.0090	NA	NA	NA	NA	NA	NA
D		-	-	10.0000	10.0000	10.0090	10.0090	10.0000	10.0000	10.1616	10.1639	10.0133	10.0133
<b>Purchase Price:</b>													
<b>Highest Price</b>													
G		12.0517	12.0710	11.1229	11.1296	* 10.1739	* 10.1746	11.9900	12.0273	11.0718	11.0946	* 10.1601	* 10.1622
QD		-	-	10.9647	10.9701	* 10.1739	* 10.1746	NA	NA	NA	NA	NA	NA
D		-	-	10.9647	10.9701	* 10.1739	* 10.1746	11.1157	11.1395	11.0718	11.0946	* 10.1601	* 10.1622
<b>Lowest Price</b>													
G		11.1450	11.1519	10.1720	10.1727	10.0090	10.0090	11.0874	11.1105	10.1616	10.1639	10.0133	10.0133
QD		-	-	10.0000	10.0000	10.0090	10.0090	NA	NA	NA	NA	NA	NA
D		-	-	10.0000	10.0000	10.0090	10.0090	10.0000	10.0000	10.1616	10.1639	10.0133	10.0133
* Refers to computed NAV													
<b>Price Earning Ratio</b>													
Non-annualised		12.91	12.93	0.91	0.91	69.78	69.78	11.93	11.97	11.50	11.53	85.96	85.97
Annualised		12.91	12.93	0.91	0.91	10.32	10.32	11.93	11.97	11.50	11.53	10.13	10.13
<b>g. Ratio of expenses to average daily net assets by percentage</b>		0.35%	0.25%	0.07%	0.01%	0.09%	0.04%	0.36%	0.25%	0.26%	0.08%	0.23%	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).		8.54%		9.17%		1.74%		8.34%		9.25%		1.61%	

(1) G- Growth, QD- Quarterly Dividend, D- Dividend.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) Since Schemes are listed but not traded on Stock Exchange as on March 31, 2014, P/E ratio has been computed considering the NAV of March 31, 2014.

**DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPBRFMP - Series 146 - 12M						DSPBRFMP - Series 148 - 12M					
		As at 31.03.16		As at 31.03.15		As at 31.03.14		As at 31.03.16		As at 31.03.15		As at 31.03.14	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
<b>a. Net assets value, at the end of the year / period</b>	G	12.0475	12.0717	11.0747	11.0859	* 10.1457	* 10.1467	11.9870	12.0110	11.0535	11.0646	* 10.1284	* 10.1293
	QD	-	-	-	-	* 10.1457	-	-	-	-	-	* 10.1284	-
	D	-	-	-	-	* 10.1457	* 10.1467	-	-	-	-	-	-
* Refers to computed NAV													
<b>b. Gross Income</b>													
(i) Income other than profit on sale of investments		0.9977		2.6873		0.0945		0.9895		2.7580		0.0820	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		0.0014		(0.0006)		-		0.0007		-		-	
(iii) Income from profit/ (loss) on sale of investment to third party		0.0033		0.0270		0.0080		0.0083		0.0940		-	
(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)		0.0170		0.0147		0.0006		0.0386		0.0228		0.0012	
<b>d. Net Income</b> (excluding change in unrealised depreciation in investments)		<b>0.9854</b>		<b>2.6990</b>		<b>0.1019</b>		<b>0.9599</b>		<b>2.8292</b>		<b>0.0808</b>	
<b>e. Unrealised appreciation / (depreciation) in value of investments</b>		0.0074		0.0106		0.0447		(0.0065)		0.0183		0.0478	
<b>f. Redemption Price:</b>													
<b>Highest Price</b>													
G		12.0475	12.0717	11.0747	11.0859	* 10.1457	* 10.1467	11.9870	12.0110	11.0535	11.0646	* 10.1284	* 10.1293
QD		-	-	10.9759	-	* 10.1457	-	-	-	10.9623	-	* 10.1284	-
D		-	-	10.9759	10.9869	* 10.1457	* 10.1467	-	-	-	-	-	-
<b>Lowest Price</b>													
G		11.0953	11.1067	10.1419	10.1429	10.0119	10.0121	11.0709	11.0822	10.1256	10.1265	9.9974	9.9975
QD		-	-	10.0000	-	10.0119	-	-	-	10.0000	-	9.9974	-
D		-	-	10.0000	10.0000	10.0119	10.0121	-	-	-	-	-	-
<b>Purchase Price:</b>													
<b>Highest Price</b>													
G		12.0475	12.0717	11.0747	11.0859	* 10.1457	* 10.1467	11.9870	12.0110	11.0535	11.0646	* 10.1284	* 10.1293
QD		-	-	10.9759	-	* 10.1457	-	-	-	10.9623	-	* 10.1284	-
D		-	-	10.9759	10.9869	* 10.1457	* 10.1467	-	-	-	-	-	-
<b>Lowest Price</b>													
G		11.0953	11.1067	10.1419	10.1429	10.0119	10.0121	11.0709	11.0822	10.1256	10.1265	9.9974	9.9975
QD		-	-	10.0000	-	10.0119	-	-	-	10.0000	-	9.9974	-
D		-	-	10.0000	10.0000	10.0119	10.0121	-	-	-	-	-	-
* Refers to computed NAV													
<b>Price Earning Ratio</b>													
Non-annualised		12.46	12.48	4.10	4.11	99.57	99.58	13.00	13.02	3.91	3.91	125.20	125.21
Annualised		12.46	12.48	4.10	4.11	9.55	9.55	13.00	13.02	3.91	3.91	10.63	10.63
<b>g. Ratio of expenses to average daily net assets by percentage</b>		0.22%	0.12%	0.14%	0.04%	0.15%	0.05%	0.35%	0.25%	0.10%	0.00%	0.17%	0.07%
<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).		8.74%		9.29%		1.46%		8.62%		9.25%		1.29%	

(1) G- Growth, QD- Quarterly Dividend, D- Dividend.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) Since Schemes are listed but not traded on Stock Exchange as on March 31, 2014, P/E ratio has been computed considering the NAV of March 31, 2014.

**DSP BLACKROCK MUTUAL FUND**  
**PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPBRFMP - Series 149 - 12M						DSPBRFMP - Series 150 - 13M					
		As at 31.03.16		As at 31.03.15		As at 31.03.14		As at 31.03.16		As at 31.03.15		As at 31.03.14	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
<b>a. Net assets value, at the end of the year / period</b>	G	12.0429	12.0620	11.0633	11.0742	* 10.1367	* 10.1374	11.9318	11.9554	11.0278	11.0386	* 10.1155	* 10.1161
	QD	-	-	-	-	* 10.1367	-	-	-	11.0278	-	* 10.1155	-
	D	-	-	-	-	* 10.1367	* 10.1374	10.8081	-	11.0278	-	* 10.1155	-
* Refers to computed NAV													
<b>b. Gross Income</b>													
(i) Income other than profit on sale of investments		1.0177		1.7083		0.0670		0.9531		0.9599		0.0527	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		0.0000		-		-		0.0000		0.0099		-	
(iii) Income from profit/ (loss) on sale of investment to third party		0.0020		0.0170		0.0106		0.0370		0.0045		0.0138	
(iv) Transfer to revenue account from past years' reserve		-		-		-		0.0001		-		-	
<b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)		0.0083		0.0121		0.0005		0.0419		0.0113		0.0011	
<b>d. Net Income</b> (excluding change in unrealised depreciation in investments)		<b>1.0114</b>		<b>1.7132</b>		<b>0.0771</b>		<b>0.9483</b>		<b>0.9630</b>		<b>0.0654</b>	
<b>e. Unrealised appreciation / (depreciation) in value of investments</b>		(0.0147)		0.0113		0.0601		(0.0123)		0.0049		0.0504	
<b>f. Redemption Price:</b>													
<b>Highest Price</b>													
G		12.0429	12.0620	11.0633	11.0742	* 10.1367	* 10.1374	11.9318	11.9554	11.0278	11.0386	* 10.1155	* 10.1161
QD		-	-	10.9850	-	* 10.1367	-	10.0000	-	11.0278	-	* 10.1155	-
D		-	-	10.9850	10.9959	* 10.1367	* 10.1374	10.8081	-	11.0278	-	* 10.1155	-
<b>Lowest Price</b>													
G		11.0837	11.0948	10.1334	10.1341	10.0183	10.0183	11.0396	11.0506	10.1135	10.1141	10.0233	10.0233
QD		-	-	10.0000	-	10.0183	-	10.0000	-	10.1135	-	10.0233	-
D		-	-	10.0000	10.0000	10.0183	10.0183	10.0000	-	10.1135	-	10.0233	-
<b>Purchase Price:</b>													
<b>Highest Price</b>													
G		12.0429	12.0620	11.0633	11.0742	* 10.1367	* 10.1374	11.9318	11.9554	11.0278	11.0386	* 10.1155	* 10.1161
QD		-	-	10.9850	-	* 10.1367	-	10.0000	-	11.0278	-	* 10.1155	-
D		-	-	10.9850	10.9959	* 10.1367	* 10.1374	10.8081	-	11.0278	-	* 10.1155	-
<b>Lowest Price</b>													
G		11.0837	11.0948	10.1334	10.1341	10.0183	10.0183	11.0396	11.0506	10.1135	10.1141	10.0233	10.0233
QD		-	-	10.0000	-	10.0183	-	10.0000	-	10.1135	-	10.0233	-
D		-	-	10.0000	10.0000	10.0183	10.0183	10.0000	-	10.1135	-	10.0233	-
* Refers to computed NAV													
<b>Price Earning Ratio</b>													
Non-annualised		12.43	12.45	6.46	6.46	131.47	131.48	12.97	13.00	11.45	11.46	154.67	154.68
Annualised		12.43	12.45	6.46	6.46	9.37	9.37	12.97	13.00	11.45	11.46	9.32	9.32
<b>g. Ratio of expenses to average daily net assets by percentage</b>		0.11%	0.06%	0.14%	0.05%	0.15%	0.05%	0.38%	0.32%	0.15%	0.06%	0.24%	0.14%
<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>		8.71%		9.43%		1.37%		8.35%		9.26%		1.16%	

(1) G- Growth, QD- Quarterly Dividend, D- Dividend.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) Since Schemes are listed but not traded on Stock Exchange as on March 31, 2014, P/E ratio has been computed considering the NAV of March 31, 2014.

**DSP BLACKROCK MUTUAL FUND**  
**PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPBRFTP - S38 - 25M						DSPBRFMP - Series 151 - 12M					
		As at 31.03.16		As at 31.03.15		As at 31.03.14		As at 31.03.16		As at 31.03.15		As at 31.03.14	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
<b>a. Net assets value, at the end of the year / period</b>	G	12.0043	12.0924	11.0814	11.1400	* 10.1094	* 10.1122	11.9798	12.0033	11.0074	11.0181	* 10.0876	* 10.0881
	QD	NA	NA	NA	NA	NA	NA	-	-	-	-	* 10.0876	-
	D	12.0043	12.0924	11.0814	11.1400	* 10.1094	* 10.1122	-	10.9402	-	10.0431	* 10.0876	* 10.0881
* Refers to computed NAV													
<b>b. Gross Income</b>													
(i) Income other than profit on sale of investments		0.9548		0.9478		0.0620		0.9960		2.4480		0.0418	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		(0.0007)		-		-		0.0015		0.0000		-	
(iii) Income from profit/ (loss) on sale of investment to third party		0.1568		0.0009		0.0014		0.0090		0.0044		0.0116	
(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)		0.0178		0.0583		0.0031		0.0312		0.0132		0.0004	
<b>d. Net Income</b> (excluding change in unrealised depreciation in investments)		<b>1.0931</b>		<b>0.8904</b>		<b>0.0603</b>		<b>0.9753</b>		<b>2.4392</b>		<b>0.0530</b>	
<b>e. Unrealised appreciation / (depreciation) in value of investments</b>		0.0036		0.1594		0.0504		0.0220		0.0151		0.0350	
<b>f. Redemption Price:</b>													
<b>Highest Price</b>													
G		12.0043	12.0924	11.0814	11.1400	* 10.1094	* 10.1122	11.9798	12.0033	11.0074	11.0181	* 10.0876	* 10.0881
QD		NA	NA	NA	NA	NA	NA	-	-	10.9549	-	* 10.0876	-
D		12.0043	12.0924	11.0814	11.1400	* 10.1094	* 10.1122	-	10.9402	10.9549	10.9659	* 10.0876	* 10.0881
<b>Lowest Price</b>													
G		11.0946	11.1542	10.0989	10.1022	10.0312	10.0313	11.0251	11.0359	10.0866	10.0871	10.0100	10.0100
QD		NA	NA	NA	NA	NA	NA	-	-	10.0000	-	10.0100	-
D		11.0946	11.1542	10.0989	10.1022	10.0312	10.0313	-	10.0593	10.0000	10.0000	10.0100	10.0100
<b>Purchase Price:</b>													
<b>Highest Price</b>													
G		12.0043	12.0924	11.0814	11.1400	* 10.1094	* 10.1122	11.9798	12.0033	11.0074	11.0181	* 10.0876	* 10.0881
QD		NA	NA	NA	NA	NA	NA	-	-	10.9549	-	* 10.0876	-
D		12.0043	12.0924	11.0814	11.1400	* 10.1094	* 10.1122	-	10.9402	10.9549	10.9659	* 10.0876	* 10.0881
<b>Lowest Price</b>													
G		11.0946	11.1542	10.0989	10.1022	10.0312	10.0313	11.0251	11.0359	10.0866	10.0871	10.0100	10.0100
QD		NA	NA	NA	NA	NA	NA	-	-	10.0000	-	10.0100	-
D		11.0946	11.1542	10.0989	10.1022	10.0312	10.0313	-	10.0593	10.0000	10.0000	10.0100	10.0100
* Refers to computed NAV													
<b>Price Earning Ratio</b>													
Non-annualised		11.00	11.08	12.45	12.51	167.65	167.70	12.40	12.42	4.51	4.52	189.97	189.98
Annualised		11.00	11.08	12.45	12.51	9.65	9.65	12.40	12.42	4.51	4.52	9.89	9.89
<b>g. Ratio of expenses to average daily net assets by percentage</b>		0.25%	0.06%	0.79%	0.29%	0.80%	0.30%	0.35%	0.25%	0.13%	0.04%	0.15%	0.06%
<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).		9.64%		10.43%		1.13%		8.94%		9.11%		0.88%	

(1) G- Growth, QD- Quarterly Dividend, D- Dividend.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) Since Schemes are listed but not traded on Stock Exchange as on March 31, 2014, P/E ratio has been computed considering the NAV of March 31, 2014.

**DSP BLACKROCK MUTUAL FUND**  
**PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPBRFMP - Series 152 - 12.5M						DSPBRFMP - Series 153 - 12M					
		As at 31.03.16		As at 31.03.15		As at 31.03.14		As at 31.03.16		As at 31.03.15		As at 31.03.14	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
<b>a. Net assets value, at the end of the year / period</b>	G	11.8378	11.9075	10.9536	11.0063	* 10.0743	* 10.0761	11.9142	11.9373	10.9742	10.9846	* 10.0547	* 10.0550
	QD	-	-	10.9536	-	* 10.0743	-	10.8926	-	10.0334	-	* 10.0547	-
	D	-	-	10.9536	11.0063	* 10.0743	* 10.0761	10.8926	-	10.0334	-	* 10.0547	* 10.0550
* Refers to computed NAV													
<b>b. Gross Income</b>													
(i) Income other than profit on sale of investments		0.9816		0.9512		0.0452		0.9748		7.5194		0.0299	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		(0.0064)		0.0064		-		0.0008		-		-	
(iii) Income from profit/ (loss) on sale of investment to third party		0.0181		0.0044		0.0036		0.0097		0.1117		0.0030	
(iv) Transfer to revenue account from past years' reserve		0.0006		-		-		-		-		-	
<b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)		0.0380		0.0118		0.0006		0.0286		0.0405		0.0002	
<b>d. Net Income</b> (excluding change in unrealised depreciation in investments)		<b>0.9559</b>		<b>0.9502</b>		<b>0.0482</b>		<b>0.9567</b>		<b>7.5906</b>		<b>0.0327</b>	
<b>e. Unrealised appreciation / (depreciation) in value of investments</b>		(0.0261)		0.0017		0.0277		0.0056		0.0163		0.0222	
<b>f. Redemption Price:</b>													
<b>Highest Price</b>													
G		11.8378	11.9075	10.9536	11.0063	* 10.0743	* 10.0761	11.9142	11.9373	10.9742	10.9846	* 10.0547	* 10.0550
QD		10.0000	-	10.9536	-	* 10.0743	-	10.8926	-	10.9258	-	* 10.0547	-
D		10.0000	10.0000	10.9536	11.0063	* 10.0743	* 10.0761	10.8926	-	10.9258	10.9368	* 10.0547	* 10.0550
<b>Lowest Price</b>													
G		10.9644	11.0181	10.0744	10.0765	10.0234	10.0235	10.9917	11.0023	10.0542	10.0545	10.0347	10.0348
QD		10.0000	-	10.0744	-	10.0234	-	10.0494	-	10.0000	-	10.0347	-
D		10.0000	10.0000	10.0744	10.0765	10.0234	10.0235	10.0493	-	10.0000	10.0000	10.0347	10.0348
<b>Purchase Price:</b>													
<b>Highest Price</b>													
G		11.8378	11.9075	10.9536	11.0063	* 10.0743	* 10.0761	11.9142	11.9373	10.9742	10.9846	* 10.0547	* 10.0550
QD		10.0000	-	10.9536	-	* 10.0743	-	10.8926	-	10.9258	-	* 10.0547	-
D		10.0000	10.0000	10.9536	11.0063	* 10.0743	* 10.0761	10.8926	-	10.9258	10.9368	* 10.0547	* 10.0550
<b>Lowest Price</b>													
G		10.9644	11.0181	10.0744	10.0765	10.0234	10.0235	10.9917	11.0023	10.0542	10.0545	10.0347	10.0348
QD		10.0000	-	10.0744	-	10.0234	-	10.0494	-	10.0000	-	10.0347	-
D		10.0000	10.0000	10.0744	10.0765	10.0234	10.0235	10.0493	-	10.0000	10.0000	10.0347	10.0348
* Refers to computed NAV													
<b>Price Earning Ratio</b>													
Non-annualised		12.78	12.86	11.53	11.58	209.01	209.05	12.78	12.81	1.45	1.45	307.48	307.49
Annualised		12.78	12.86	11.53	11.58	8.02	8.02	12.78	12.81	1.45	1.45	9.27	9.27
<b>g. Ratio of expenses to average daily net assets by percentage</b>		0.45%	0.31%	0.52%	0.06%	0.60%	0.10%	0.30%	0.20%	0.11%	0.01%	0.14%	0.04%
<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>		8.20%		9.15%		0.76%		8.66%		8.94%		0.55%	

(1) G- Growth, QD- Quarterly Dividend, D- Dividend.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) Since Schemes are listed but not traded on Stock Exchange as on March 31, 2014, P/E ratio has been computed considering the NAV of March 31, 2014.

**DSP BLACKROCK MUTUAL FUND**  
**PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPBRFMP - Series 154 - 12.5M						DSPBRFMP - Series 155 - 12M					
		As at 31.03.16		As at 31.03.15		As at 31.03.14		As at 31.03.16		As at 31.03.15		As at 31.03.14	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
<b>a. Net assets value, at the end of the year / period</b>	G	11.8301	11.8531	10.9362	10.9465	* 10.0448	* 10.0450	11.8614	11.8843	10.9294	10.9396	* 10.0225	* 10.0226
	QD	-	-	10.9362	-	* 10.0448	-	-	-	-	-	* 10.0225	* 10.0226
	D	-	-	10.9362	10.9465	* 10.0448	* 10.0450	10.8677	-	10.0134	-	* 10.0225	* 10.0226
* Refers to computed NAV													
<b>b. Gross Income</b>													
(i) Income other than profit on sale of investments		0.9451		0.9104		0.0216		0.9661		3.0174		0.0176	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		(0.0038)		0.0003		-		0.0065		-		-	
(iii) Income from profit/ (loss) on sale of investment to third party		0.0158		0.0273		0.0042		0.0041		0.1166		-	
(iv) Transfer to revenue account from past years' reserve		0.0002		-		-		-		-		-	
<b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)		0.0355		0.0208		0.0004		0.0335		0.0509		0.0001	
<b>d. Net Income</b> (excluding change in unrealised depreciation in investments)		<b>0.9218</b>		<b>0.9172</b>		<b>0.0254</b>		<b>0.9432</b>		<b>3.0831</b>		<b>0.0175</b>	
<b>e. Unrealised appreciation / (depreciation) in value of investments</b>		(0.0046)		(0.0001)		0.0195		0.0078		0.0120		0.0052	
<b>f. Redemption Price:</b>													
<b>Highest Price</b>													
G		11.8301	11.8531	10.9362	10.9465	* 10.0448	* 10.0450	11.8614	11.8843	10.9294	10.9396	* 10.0225	* 10.0226
QD		10.0000	-	10.9362	-	* 10.0448	-	-	-	10.9086	10.9195	* 10.0225	* 10.0226
D		10.0000	10.0000	10.9362	10.9465	* 10.0448	* 10.0450	10.8677	-	10.9086	10.9195	* 10.0225	* 10.0226
<b>Lowest Price</b>													
G		10.9476	10.9582	10.0427	10.0429	10.0259	10.0259	10.9503	10.9607	10.0209	10.0210	10.0158	10.0158
QD		10.0000	-	10.0427	-	10.0259	-	-	-	10.0000	10.0000	10.0158	10.0158
D		10.0000	10.0000	10.0427	10.0429	10.0259	10.0259	10.0325	-	10.0000	10.0000	10.0158	10.0158
<b>Purchase Price:</b>													
<b>Highest Price</b>													
G		11.8301	11.8531	10.9362	10.9465	* 10.0448	* 10.0450	11.8614	11.8843	10.9294	10.9396	* 10.0225	* 10.0226
QD		10.0000	-	10.9362	-	* 10.0448	-	-	-	10.9086	10.9195	* 10.0225	* 10.0226
D		10.0000	10.0000	10.9362	10.9465	* 10.0448	* 10.0450	10.8677	-	10.9086	10.9195	* 10.0225	* 10.0226
<b>Lowest Price</b>													
G		10.9476	10.9582	10.0427	10.0429	10.0259	10.0259	10.9503	10.9607	10.0209	10.0210	10.0158	10.0158
QD		10.0000	-	10.0427	-	10.0259	-	-	-	10.0000	10.0000	10.0158	10.0158
D		10.0000	10.0000	10.0427	10.0429	10.0259	10.0259	10.0325	-	10.0000	10.0000	10.0158	10.0158
* Refers to computed NAV													
<b>Price Earning Ratio</b>													
Non-annualised		13.05	13.07	11.93	11.94	395.46	395.47	12.71	12.74	3.55	3.55	576.01	576.01
Annualised		13.05	13.07	11.93	11.94	7.58	7.58	12.71	12.74	3.55	3.55	7.89	7.89
<b>g. Ratio of expenses to average daily net assets by percentage</b>		0.36%	0.26%	0.25%	0.16%	0.31%	0.21%	0.35%	0.25%	0.21%	0.12%	0.21%	0.11%
<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).		8.21%		8.94%		0.45%		8.64%		8.84%		0.23%	

(1) G- Growth, QD- Quarterly Dividend, D- Dividend.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) Since Schemes are listed but not traded on Stock Exchange as on March 31, 2014, P/E ratio has been computed considering the NAV of March 31, 2014.

**DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPBRFMP - Series 161 - 12M				DSPBRFMP - Series 162 - 12M				DSPBRFMP - Series 163 - 12M			
		As at 31.03.16		As at 31.03.15		As at 31.03.16		As at 31.03.15		As at 31.03.16		As at 31.03.15	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
<b>a. Net assets value, at the end of the year / period</b>	G	11.7792	11.8015	10.8857	10.8954	11.7745	11.7967	10.8828	10.8924	11.7807	11.8028	10.8671	10.8766
	QD	-	10.7849	10.8857	10.8954	-	-	10.8828	10.8924	-	10.7938	10.8671	10.8766
	D	10.7747	-	10.8857	10.8954	10.7729	-	10.8828	10.8924	10.7834	-	10.8671	10.8766
* Refers to computed NAV													
<b>b. Gross Income</b>													
(i) Income other than profit on sale of investments		0.9595		0.9011		0.9151		0.8759		1.2645		0.8714	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		0.0009		0.0046		0.0004		0.0039		0.0000		0.0032	
(iii) Income from profit/ (loss) on sale of investment to third party		0.0483		0.0049		0.0776		0.0229		0.2308		0.0159	
(iv) Transfer to revenue account from past years' reserve		0.0041		-		0.0027		-		0.0204		-	
<b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)		0.0438		0.0165		0.0428		0.0159		0.0483		0.0141	
<b>d. Net Income</b> (excluding change in unrealised depreciation in investments)		<b>0.9690</b>		<b>0.8941</b>		<b>0.9530</b>		<b>0.8868</b>		<b>1.4674</b>		<b>0.8764</b>	
<b>e. Unrealised appreciation / (depreciation) in value of investments</b>		(0.0221)		(0.0020)		(0.0085)		(0.0013)		0.0322		(0.0019)	
<b>f. Redemption Price:</b>													
<b>Highest Price</b>													
G		11.7792	11.8015	10.8906	10.9010	11.7745	11.7967	10.8837	10.8941	11.7807	11.8028	10.8674	10.8776
QD		10.9301	10.9403	10.8906	10.9010	10.9263	10.9365	10.8837	10.8941	10.9233	10.9335	10.8674	10.8776
D		10.9301	10.9403	10.8906	10.9010	10.9263	10.9365	10.8837	10.8941	10.9233	10.9335	10.8674	10.8776
<b>Lowest Price</b>													
G		10.9015	10.9113	10.0202	10.0202	10.8985	10.9083	10.0197	10.0198	10.8828	10.8925	10.0185	10.0186
QD		10.0000	10.0000	10.0202	10.0202	10.0000	10.0000	10.0197	10.0198	10.0000	10.0000	10.0185	10.0186
D		10.0000	10.0000	10.0202	10.0202	10.0000	10.0000	10.0197	10.0198	10.0000	10.0000	10.0185	10.0186
<b>Purchase Price:</b>													
<b>Highest Price</b>													
G		11.7792	11.8015	10.8906	10.9010	11.7745	11.7967	10.8837	10.8941	11.7807	11.8028	10.8674	10.8776
QD		10.9301	10.9403	10.8906	10.9010	10.9263	10.9365	10.8837	10.8941	10.9233	10.9335	10.8674	10.8776
D		10.9301	10.9403	10.8906	10.9010	10.9263	10.9365	10.8837	10.8941	10.9233	10.9335	10.8674	10.8776
<b>Lowest Price</b>													
G		10.9015	10.9113	10.0202	10.0202	10.8985	10.9083	10.0197	10.0198	10.8828	10.8925	10.0185	10.0186
QD		10.0000	10.0000	10.0202	10.0202	10.0000	10.0000	10.0197	10.0198	10.0000	10.0000	10.0185	10.0186
D		10.0000	10.0000	10.0202	10.0202	10.0000	10.0000	10.0197	10.0198	10.0000	10.0000	10.0185	10.0186
* Refers to computed NAV													
<b>Price Earning Ratio</b>													
Non-annualised		12.49	12.52	12.20	12.21	12.67	12.69	12.29	12.30	8.03	8.04	12.43	12.44
Annualised		12.49	12.52	11.74	11.75	12.67	12.69	11.78	11.80	8.03	8.04	11.74	11.75
<b>g. Ratio of expenses to average daily net assets by percentage</b>		0.39%	0.34%	0.22%	0.13%	0.39%	0.29%	0.19%	0.09%	0.34%	0.22%	0.22%	0.12%
<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).		8.27%		8.68%		8.24%		8.62%		8.42%		8.50%	

(1) G- Growth, QD- Quarterly Dividend, D- Dividend.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) Since Schemes are listed but not traded on Stock Exchange as on March 31, 2014, P/E ratio has been computed considering the NAV of March 31, 2014.

**DSP BLACKROCK MUTUAL FUND  
PERSPECTIVE HISTORICAL PER UNIT STATISTICS**

		DSPBRFMP - Series 164 - 12M				DSPBRFTP - S44 - 36M				DSPBRFMP - Series 192 - 36M		DSPBRFMP - Series 195 - 36M	
		As at 31.03.16		As at 31.03.15		As at 31.03.16		As at 31.03.15		As at 31.03.16		As at 31.03.16	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
<b>a. Net assets value, at the end of the year / period</b>	G	11.7181	11.7393	10.8166	10.8253	11.5107	11.5979	10.6131	10.6402	10.2430	10.2507	10.1435	10.1468
	QD	-	-	-	10.8253	NA	NA	NA	NA	10.2430	10.2507	10.1435	10.1468
	D	-	10.7321	10.8166	10.8253	11.5107	11.5979	10.6131	10.6402	10.2430	10.2507	10.1435	10.1468
* Refers to computed NAV													
<b>b. Gross Income</b>													
(i) Income other than profit on sale of investments		0.9576		0.8071		1.0065		0.4951		0.2352		0.0727	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		0.0000		-		(0.0018)		-		0.0000		-	
(iii) Income from profit/ (loss) on sale of investment to third party		0.0151		0.0193		0.0114		0.0040		-		0.0101	
(iv) Transfer to revenue account from past years' reserve		0.0017		-		-		-		-		-	
<b>c. Aggregate of expenses, writeoff, amortisation and charges</b> (excluding change in unrealised depreciation in investments)		0.0332		0.0055		0.0647		0.0310		0.0207		0.0082	
<b>d. Net Income</b> (excluding change in unrealised depreciation in investments)		<b>0.9412</b>		<b>0.8209</b>		<b>0.9514</b>		<b>0.4681</b>		<b>0.2145</b>		<b>0.0746</b>	
<b>e. Unrealised appreciation / (depreciation) in value of investments</b>		(0.0084)		(0.0013)		0.1178		0.1532		0.0296		0.0694	
<b>f. Redemption Price:</b>													
<b>Highest Price</b>													
G		11.7181	11.7393	10.8166	10.8253	11.5107	11.5979	10.6131	10.6402	10.2430	10.2507	10.1435	10.1468
QD		-	10.9345	-	10.8253	NA	NA	NA	NA	10.2430	10.2507	10.1435	10.1468
D		10.9244	10.9345	10.8166	10.8253	11.5107	11.5979	10.6131	10.6402	10.2430	10.2507	10.1435	10.1468
<b>Lowest Price</b>													
G		10.8317	10.8405	10.0135	10.0135	10.6351	10.6631	10.0180	10.0184	10.0016	10.0019	10.0192	10.0195
QD		-	10.0000	-	10.0135	NA	NA	NA	NA	10.0016	10.0019	10.0192	10.0195
D		10.0000	10.0000	10.0135	10.0135	10.6351	10.6631	10.0180	10.0184	10.0016	10.0019	10.0192	10.0195
<b>Purchase Price:</b>													
<b>Highest Price</b>													
G		11.7181	11.7393	10.8166	10.8253	11.5107	11.5979	10.6131	10.6402	10.2430	10.2507	10.1435	10.1468
QD		-	10.9345	-	10.8253	NA	NA	NA	NA	10.2430	10.2507	10.1435	10.1468
D		10.9244	10.9345	10.8166	10.8253	11.5107	11.5979	10.6131	10.6402	10.2430	10.2507	10.1435	10.1468
<b>Lowest Price</b>													
G		10.8317	10.8405	10.0135	10.0135	10.6351	10.6631	10.0180	10.0184	10.0016	10.0019	10.0192	10.0195
QD		-	10.0000	-	10.0135	NA	NA	NA	NA	10.0016	10.0019	10.0192	10.0195
D		10.0000	10.0000	10.0135	10.0135	10.6351	10.6631	10.0180	10.0184	10.0016	10.0019	10.0192	10.0195
* Refers to computed NAV													
<b>Price Earning Ratio</b>													
Non-annualised		12.71	12.74	13.20	13.21	12.10	12.19	22.67	22.73	47.75	47.79	135.97	136.02
Annualised		12.71	12.74	11.72	11.73	12.10	12.19	11.62	11.65	10.44	10.45	13.00	13.01
<b>g. Ratio of expenses to average daily net assets by percentage</b>		0.32%	0.21%	0.09%	-	0.74%	0.24%	0.74%	0.24%	1.00%	0.65%	0.92%	0.57%
<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>		8.32%		7.92%		10.24%		6.30%		12.00%		15.79%	

(1) G- Growth, QD- Quarterly Dividend, D- Dividend.

(2) The per unit calculations are based on the number of units outstanding at the end of the financial year/period.

(3) Since Schemes are listed but not traded on Stock Exchange as on March 31, 2014, P/E ratio has been computed considering the NAV of March 31, 2014.

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