

ANNUAL REPORT

2015-2016

DSP BLACKROCK
MUTUAL FUND

EQUITY FUNDS:

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

HYBRID FUNDS:

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

INCOME FUNDS:

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

LIQUID/MONEY MARKET FUNDS:

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

FUND OF FUNDS:

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

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

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



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UNITHOLDER INFORMATION REPORT

DSP BlackRock Mutual Fund

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

The Directors of DSP BlackRock Trustee Company Pvt. Ltd. ('the Trustee Company' or 'Trustee') have the pleasure of presenting the 19th 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 a

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 marginally 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 (FTPs) 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 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 10th, 15th and 25th 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 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) and shall be available for inspection at the Head Office of the Mutual Fund at 10th 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/- Mr. Shitin Desai Director DIN No.: 00009905	Sd/- Mr. S. S. Thakur 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 ^{^*}	Benchmark	Scheme ^{^*}	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 ^{^*}	Benchmark	Scheme ^{^*}	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 Glit 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**	Benchmark	Scheme**	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	DSPBR3YCEE	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% 9.40%	9.95% 9.74%	34.73
DSPBRFMP - Series 115 - 12M (Maturity Date 29-Sep-2016)	CRISIL Composite Bond Fund Index	Regular Direct	13-Sep-13	29-Sep-16	8.47% 8.36%	8.44% 8.44%	9.49% 9.40%	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% 9.98%	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)				Non Actionable *	Pending as on 31-3-2016			
				Resolved					0-3 mths	3-6 mths	6-9 mths	9-12 mths
				Within 30 days	30-60 days	60-180 days	Beyond 180 days					
I A	Non receipt of Dividend on Units	0	5	5	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
I C	Non receipt of Redemption Proceeds	0	4	4	0	0	0	0	0	0	0	0
I D	Interest on delayed payment of Redemption	0	1	1	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/Unit Certificate	0	2	2	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
II C	Data corrections in Investor details	0	10	10	0	0	0	0	0	0	0	0
II D	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	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
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	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
IV	Others	0	5	5	0	0	0	0	0	0	0	0
	Total	0	101	92	2	7	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	-	-
Total	6,55,81,972.77	23,453	6,14,47,429.08	1,805

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.

10th 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), 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 Ravanan as Director	For	For	Rostow Ravanan 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 Ravanan as Executive Director	For	For	We are comfortable with the re-appointment of Mr. Ravanan 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 Kuriem 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.

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	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 Gowarikar as Independent Director	For	For	Aslesha Gowarikar 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 Ipcas'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.

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	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. Bhavana Doshi as an Independent Director for a period of 5 years	For	For	Ms. Bhavana 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 confirm two interim dividends aggregating to ₹ 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 Fil / FPI investment limits upto 40% of the paid-up equity share capital of the Company	For	For	Presently Fil / FPIs hold ~24.9 % of paid up capital. To make room for further Fil investment in the Company, Adani Ports proposes to increase the Fil 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 Fil/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 Nanabhoj & 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 Taparia 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 Taparia 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. Chaudhry'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. Nanabhoy & 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 Aitshi 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.

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	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 the 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 AUDITORS' REPORT

To the Trustees of
DSP BlackRock Mutual Fund

Report on the Financial Statements

We have audited the accompanying financial statements of the Schemes of DSP BlackRock Mutual Fund mentioned below (collectively the 'Schemes'), which comprise the Balance Sheet as at 31 March 2016, and the Revenue Account and the Cash Flow Statement (where applicable) for the period 01 April, 2015 or date of launch of the respective Schemes to 31 March, 2016 ('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 Bond Fund
- DSP BlackRock Equity Fund
- DSP BlackRock Liquidity Fund
- DSP BlackRock Balanced Fund
- DSP BlackRock Government Securities Fund
- DSP BlackRock Treasury Bill Fund
- DSP BlackRock Technology.com Fund
- DSP BlackRock Opportunities Fund
- DSP BlackRock Short Term Fund
- DSP BlackRock Top 100 Equity Fund
- DSP BlackRock Income Opportunities Fund
- DSP BlackRock MIP Fund
- DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund),
- DSP BlackRock Money Manager Fund
- DSP BlackRock Small and Mid Cap Fund
- DSP BlackRock Tax Saver Fund
- DSP BlackRock Strategic Bond Fund
- DSP BlackRock World Gold Fund
- DSP BlackRock Micro Cap Fund
- DSP BlackRock Natural Resources and New Energy Fund
- DSP BlackRock World Energy Fund
- DSP BlackRock World Mining Fund
- DSP BlackRock Focus 25 Fund
- DSP BlackRock World Agriculture Fund
- DSP BlackRock US Flexible Equity Fund
- DSP BlackRock Banking & PSU Debt Fund
- DSP BlackRock Dynamic Asset Allocation Fund
- DSP BlackRock Global Allocation Fund
- DSP BlackRock Constant Maturity 10Y G-Sec Fund
- DSP BlackRock Ultra Short Term Fund
- DSP BlackRock Equity Savings Fund

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;
- (b) in the case of the Revenue Account, of the surplus/deficit (as applicable) for the period 01 April 2015/date of launch till 31 March 2016; and
- (c) in the case of the Cash Flow Statement, of the cash flows (as applicable) for the year ended 31 March 2016.

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

	Schedule	DSP BlackRock Bond Fund (DSPBRBF)		DSP BlackRock Equity Fund (DSPBREF)		DSP BlackRock Liquidity Fund (DSPBRLF)	
		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
		₹	₹	₹	₹	₹	₹
LIABILITIES							
Unit Capital	1	772,249,093	791,953,216	7,796,645,210	7,415,906,729	19,750,161,584	18,132,959,843
Reserves & Surplus	2	2,187,215,877	2,375,796,292	15,244,390,250	17,776,039,061	17,982,350,731	12,700,485,469
Loans & Borrowings	3	-	-	-	-	9,500,000,000	1,000,000,000
Current Liabilities & Provisions	4	12,412,936	293,825,918	724,853,100	212,496,636	45,412,950	102,757,584
		2,971,877,906	3,461,575,426	23,765,888,560	25,404,442,426	47,277,925,265	31,936,202,896
ASSETS							
Investments	5	2,872,370,015	3,014,102,017	22,346,522,981	24,782,728,929	42,866,156,100	28,459,194,000
Deposits	6	6,114,162	5,946,824	70,856,835	64,064,911	4,058,057,248	3,058,034,862
Other Current Assets	7	93,393,729	441,526,585	1,348,508,744	557,648,586	353,711,917	418,974,034
Net Deficit	2	-	-	-	-	-	-
		2,971,877,906	3,461,575,426	23,765,888,560	25,404,442,426	47,277,925,265	31,936,202,896
Notes to Accounts	9						

	Schedule	DSP BlackRock Balanced Fund (DSPBRBF)		DSP BlackRock Government Securities Fund (DSPBRGF)		DSP BlackRock Treasury Bill Fund (DSPBRTBF)	
		As at 31.03.16	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
		₹	₹	₹	₹	₹	₹
LIABILITIES							
Unit Capital	1	2,489,985,759	1,368,511,477	1,547,693,012	1,138,769,803	73,666,488	111,242,094
Reserves & Surplus	2	7,760,422,053	4,967,277,242	5,718,277,616	3,812,498,081	146,465,346	166,245,754
Loans & Borrowings	3	-	-	-	-	-	-
Current Liabilities & Provisions	4	69,337,775	99,885,563	5,452,821	172,640,857	262,558	1,465,287
		10,319,745,587	6,435,674,282	7,271,423,449	5,123,908,741	220,394,392	278,953,135
ASSETS							
Investments	5	9,772,548,581	6,048,711,837	7,177,730,850	4,814,472,480	218,677,630	240,356,550
Deposits	6	4,987,759	5,047,558	9,113,756	9,104,728	412,609	9,112,589
Other Current Assets	7	542,209,247	381,914,887	84,578,843	300,331,533	1,304,153	29,483,996
Net Deficit	2	-	-	-	-	-	-
		10,319,745,587	6,435,674,282	7,271,423,449	5,123,908,741	220,394,392	278,953,135
Notes to Accounts	9						

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

As per our attached report of even date.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No.:
301003E/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

Sd/-
M. Suryanarayanan
Fund Manager

Sd/-
Vivek Ved
Fund Manager

Sd/-
Vinit Sambre*
Fund Manager

Sd/-
Marzban Irani
Fund Manager

Sd/-
Laukik Bagwe
Fund Manager

Sd/-
Rohit Singhania
Fund Manager

Sd/-
Jay Kothari
Fund Manager

Sd/-
Harish Zaveri
Fund Manager

DSP BLACKROCK MUTUAL FUND
BALANCE SHEET AS AT MARCH 31, 2016

	Schedule	DSP BlackRock Technology.com Fund (DSPBRTEF)		DSP BlackRock Opportunities Fund (DSPBROF)		DSP BlackRock Short Term Fund (DSPBRSTF)	
		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
		₹	₹	₹	₹	₹	₹
LIABILITIES							
Unit Capital	1	205,654,511	191,718,900	1,580,255,658	1,456,727,818	5,691,459,106	3,645,719,851
Reserves & Surplus	2	678,111,110	632,024,426	6,483,776,813	6,052,411,370	6,640,859,630	3,990,641,689
Loans & Borrowings	3	-	-	-	-	-	-
Current Liabilities & Provisions	4	5,314,777	4,513,218	63,002,459	124,038,111	21,105,050	410,772,553
		889,080,398	828,256,544	8,127,034,930	7,633,177,299	12,353,423,786	8,047,134,093
ASSETS							
Investments	5	820,815,743	766,043,346	7,904,400,187	7,406,477,121	11,795,253,659	7,228,120,096
Deposits	6	9,567,327	4,374,772	57,294,167	32,222,695	25,026,990	24,378,126
Other Current Assets	7	58,697,328	57,838,426	165,340,576	194,477,483	533,143,137	794,635,871
Net Deficit	2	-	-	-	-	-	-
		889,080,398	828,256,544	8,127,034,930	7,633,177,299	12,353,423,786	8,047,134,093
Notes to Accounts	9						

	Schedule	DSP BlackRock Top 100 Equity Fund (DSPBRTEF)		DSP BlackRock Income Opportunities Fund (DSPBRIOF)		DSP BlackRock MIP Fund (DSPBRMIPF)	
		As at 31.03.16	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
		₹	₹	₹	₹	₹	₹
LIABILITIES							
Unit Capital	1	4,962,605,648	5,338,072,824	10,753,240,195	8,926,473,274	1,703,954,338	1,949,794,799
Reserves & Surplus	2	27,494,817,171	29,978,856,230	14,197,192,110	10,085,016,881	2,147,793,463	2,366,837,008
Loans & Borrowings	3	-	-	-	-	-	-
Current Liabilities & Provisions	4	685,042,253	271,714,819	98,691,438	156,806,209	10,118,719	53,591,777
		33,142,465,072	35,588,643,873	25,049,123,743	19,168,296,364	3,861,866,520	4,370,223,584
ASSETS							
Investments	5	32,080,179,393	34,953,010,566	23,780,475,435	18,578,009,530	3,654,127,615	4,006,385,625
Deposits	6	74,673,594	120,503,454	7,638,372	7,541,269	5,321,094	5,398,174
Other Current Assets	7	987,612,085	515,129,853	1,261,009,936	582,745,565	202,417,811	358,439,785
Net Deficit	2	-	-	-	-	-	-
		33,142,465,072	35,588,643,873	25,049,123,743	19,168,296,364	3,861,866,520	4,370,223,584
Notes to Accounts	9						

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

As per our attached report of even date.

For S. R. Batliboi & Co. LLP

Chartered Accountants
ICAI Firm Registration No.:
301003E/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

Sd/-
M. Suryanarayanan
Fund Manager

Sd/-
Vivek Ved
Fund Manager

Sd/-
Vinit Sambre*
Fund Manager

Sd/-
Marzban Irani
Fund Manager

Sd/-
Laukik Bagwe
Fund Manager

Sd/-
Rohit Singhania
Fund Manager

Sd/-
Jay Kothari
Fund Manager

Sd/-
Harish Zaveri
Fund Manager

DSP BLACKROCK MUTUAL FUND
BALANCE SHEET AS AT MARCH 31, 2016

	Schedule	DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund) (DSPBRITF)		DSP BlackRock Money Manager Fund (DSPBRMMF)		DSP BlackRock Small and Mid Cap Fund (DSPBRSMF)	
		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
		₹	₹	₹	₹	₹	₹
LIABILITIES							
Unit Capital	1	3,852,472,391	4,170,137,778	12,260,986,911	12,821,965,911	6,170,589,817	5,992,875,732
Reserves & Surplus	2	9,344,444,484	12,326,858,145	6,427,573,116	6,188,928,136	11,788,963,362	12,218,109,515
Loans & Borrowings	3	-	-	-	-	-	-
Current Liabilities & Provisions	4	104,262,177	285,384,972	213,628,619	120,610,359	345,233,068	59,804,238
		13,301,179,052	16,782,380,895	18,902,188,646	19,131,504,406	18,304,786,247	18,270,789,485
ASSETS							
Investments	5	12,998,388,527	16,019,426,332	18,308,979,745	17,855,303,115	17,484,401,003	17,582,913,645
Deposits	6	35,456,243	89,492,618	16,183,799	1,015,765,731	44,587,529	52,640,782
Other Current Assets	7	267,334,282	673,461,945	577,025,102	260,435,560	775,797,715	635,235,058
Net Deficit	2	-	-	-	-	-	-
		13,301,179,052	16,782,380,895	18,902,188,646	19,131,504,406	18,304,786,247	18,270,789,485
Notes to Accounts	9						

	Schedule	DSP BlackRock Tax Saver Fund (DSPBRTSF)		DSP BlackRock Strategic Bond Fund (DSPBRBSF)		DSP BlackRock World Gold Fund (DSPBRWGF)	
		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
		₹	₹	₹	₹	₹	₹
LIABILITIES							
Unit Capital	1	4,832,292,033	4,481,893,635	16,481,008,136	22,026,600,348	2,329,449,593	2,226,314,785
Reserves & Surplus	2	6,637,322,227	6,883,228,573	12,932,308,702	13,343,142,593	227,955,485	-
Loans & Borrowings	3	-	-	-	-	-	-
Current Liabilities & Provisions	4	208,693,633	146,899,618	31,076,169	1,498,251,539	17,537,700	15,089,729
		11,678,307,893	11,512,021,826	29,444,393,007	36,867,994,480	2,574,942,778	2,241,404,514
ASSETS							
Investments	5	11,227,131,691	11,177,750,016	27,913,630,407	34,457,723,871	2,519,880,095	2,011,938,367
Deposits	6	19,810,248	10,552,911	28,079,288	28,069,212	4,781,050	4,469,993
Other Current Assets	7	431,365,954	323,718,899	1,502,683,312	2,382,201,397	50,281,633	46,412,369
Net Deficit	2	-	-	-	-	-	178,583,785
		11,678,307,893	11,512,021,826	29,444,393,007	36,867,994,480	2,574,942,778	2,241,404,514
Notes to Accounts	9						

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

As per our attached report of even date.

For S. R. Batliboi & Co. LLP

Chartered Accountants
 ICAI Firm Registration No.:
 301003E/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/-
M. Suryanarayanan
 Fund Manager

Sd/-
Vivek Ved
 Fund Manager

Sd/-
Vinit Sambre*
 Fund Manager

Sd/-
Marzban Irani
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Laukik Bagwe
 Fund Manager

Sd/-
Rohit Singhania
 Fund Manager

Sd/-
Jay Kothari
 Fund Manager

Sd/-
Harish Zaveri
 Fund Manager

DSP BLACKROCK MUTUAL FUND
BALANCE SHEET AS AT MARCH 31, 2016

	Schedule	DSP BlackRock Micro Cap Fund (DSPBRMCF)		DSP BlackRock Natural Resources and New Energy Fund (DSPBRNRNEF)		DSP BlackRock World Energy Fund (DSPBRWEF) 0	
		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
		₹	₹	₹	₹	₹	₹
LIABILITIES							
Unit Capital	1	6,332,421,747	5,482,358,868	310,974,497	353,433,702	197,581,675	216,637,227
Reserves & Surplus	2	17,207,634,922	13,728,959,399	203,694,599	230,104,347	16,920,151	52,956,192
Loans & Borrowings	3	-	-	-	-	-	-
Current Liabilities & Provisions	4	281,109,411	79,721,769	29,537,410	10,116,638	2,588,687	2,296,910
		23,821,166,080	19,291,040,036	544,206,506	593,654,687	217,090,513	271,890,329
ASSETS							
Investments	5	22,055,866,618	18,453,656,365	486,348,075	553,606,865	208,658,972	259,056,210
Deposits	6	10,756,498	2,815,979	949,477	2,044,597	170,016	252,267
Other Current Assets	7	1,754,542,964	834,567,692	56,908,954	38,003,225	8,261,525	12,581,852
Net Deficit	2	-	-	-	-	-	-
		23,821,166,080	19,291,040,036	544,206,506	593,654,687	217,090,513	271,890,329
Notes to Accounts	9						

	Schedule	DSP BlackRock World Mining Fund (DSPBRWMF)		DSP BlackRock Focus 25 Fund (DSPBRF25F)		DSP BlackRock World Agriculture Fund (DSPBRWAF)	
		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
		₹	₹	₹	₹	₹	₹
LIABILITIES							
Unit Capital	1	175,312,038	159,104,283	8,643,888,142	2,099,913,210	180,633,339	221,119,679
Reserves & Surplus	2	-	-	4,558,512,960	1,494,977,087	70,660,231	97,238,113
Loans & Borrowings	3	-	-	-	-	-	-
Current Liabilities & Provisions	4	1,563,006	643,970	383,140,766	62,306,871	2,977,033	2,479,754
		176,875,044	159,748,253	13,585,541,868	3,657,197,168	254,270,603	320,837,546
ASSETS							
Investments	5	91,201,602	95,524,714	12,939,714,768	3,529,253,270	244,231,779	308,344,915
Deposits	6	66,676	100,096	687,362	1,708,043	65,871	20,818
Other Current Assets	7	5,919,305	9,559,941	645,139,738	126,235,855	9,972,953	12,471,813
Net Deficit	2	79,687,461	54,563,502	-	-	-	-
		176,875,044	159,748,253	13,585,541,868	3,657,197,168	254,270,603	320,837,546
Notes to Accounts	9						

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

As per our attached report of even date.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No.:
301003E/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

Sd/-
M. Suryanarayanan
Fund Manager

Sd/-
Vivek Ved
Fund Manager

Sd/-
Vinit Sambre*
Fund Manager

Sd/-
Marzban Irani
Fund Manager

Sd/-
Laukik Bagwe
Fund Manager

Sd/-
Rohit Singhania
Fund Manager

Sd/-
Jay Kothari
Fund Manager

Sd/-
Harish Zaveri
Fund Manager

DSP BLACKROCK MUTUAL FUND
BALANCE SHEET AS AT MARCH 31, 2016

	Schedule	DSP BlackRock US Flexible Equity Fund (DSPBRUSFEF)		DSP BlackRock Banking & PSU Debt Fund (DSPBRBPDF)		DSP BlackRock Dynamic Asset Allocation Fund (DSPBRDAAF)	
		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
		₹	₹	₹	₹	₹	₹
LIABILITIES							
Unit Capital	1	723,132,360	772,515,519	5,027,940,451	3,519,273,950	8,635,997,617	10,471,012,865
Reserves & Surplus	2	509,101,963	509,222,642	1,286,493,822	531,381,100	1,495,687,797	1,527,604,091
Loans & Borrowings	3	-	-	-	-	-	-
Current Liabilities & Provisions	4	4,339,108	2,596,120	4,709,447	35,487,183	25,797,227	65,005,204
		1,236,573,431	1,284,334,281	6,319,143,720	4,086,142,233	10,157,482,641	12,063,622,160
ASSETS							
Investments	5	1,189,525,110	1,244,924,962	5,724,219,360	3,848,506,033	8,842,921,503	11,940,571,861
Deposits	6	44,415	40,789	2,332,000	2,332,000	152,585	132,395
Other Current Assets	7	47,003,906	39,368,530	592,592,360	235,304,200	1,314,408,553	122,917,904
Net Deficit	2	-	-	-	-	-	-
		1,236,573,431	1,284,334,281	6,319,143,720	4,086,142,233	10,157,482,641	12,063,622,160
Notes to Accounts	9						

	Schedule	DSP BlackRock Global Allocation Fund (DSPBRGAF)		DSP BlackRock Constant Maturity 10Y G-Sec Fund (DSPBRCM10YGF)		DSP BlackRock Ultra Short Term Fund (DSPBRUSTF)		DSP BlackRock Equity Savings Fund (DSPBRESF)
		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
		₹	₹	₹	₹	₹	₹	₹
LIABILITIES								
Unit Capital	1	426,783,159	529,791,028	439,735,221	594,714,230	14,226,162,500	2,940,281,246	1,582,107,383
Reserves & Surplus	2	16,891,290	19,908,301	76,558,767	54,520,881	1,054,585,560	20,592,063	10,691,853
Loans & Borrowings	3	-	-	-	-	-	-	-
Current Liabilities & Provisions	4	1,830,013	2,870,515	174,144	262,291	48,080,680	106,989,581	455,900,315
		445,504,462	552,569,844	516,468,132	649,497,402	15,328,828,740	3,067,862,890	2,048,699,551
ASSETS								
Investments	5	424,692,096	529,201,159	487,496,775	629,289,773	14,360,536,524	2,830,933,150	1,378,109,044
Deposits	6	-	-	1,950,000	1,950,000	1,400,000	1,400,000	100,000,000
Other Current Assets	7	20,812,366	23,368,685	27,021,357	18,257,629	966,892,216	235,529,740	570,590,507
Net Deficit	2	-	-	-	-	-	-	-
		445,504,462	552,569,844	516,468,132	649,497,402	15,328,828,740	3,067,862,890	2,048,699,551
Notes to Accounts	9							

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

As per our attached report of even date.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No.:
301003E/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

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M. Suryanarayanan
Fund Manager

Sd/-
Vivek Ved
Fund Manager

Sd/-
Vinit Sambre*
Fund Manager

Sd/-
Marzban Irani
Fund Manager

Sd/-
Laukik Bagwe
Fund Manager

Sd/-
Rohit Singhania
Fund Manager

Sd/-
Jay Kothari
Fund Manager

Sd/-
Harish Zaveri
Fund Manager

DSP BLACKROCK MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 1, 2015 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2016

	Schedule	DSP BlackRock Bond Fund (DSPBRBF)		DSP BlackRock Equity Fund (DSPBREF)		DSP BlackRock Liquidity Fund (DSPBRLF)	
		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
		₹	₹	₹	₹	₹	₹
INCOME & GAINS							
Dividend		-	-	248,882,841	238,086,342	-	-
Interest	8	252,139,271	206,370,347	30,875,397	29,848,814	4,742,346,918	5,562,002,350
Profit on sale/redemption of investments (net)		-	91,865,404	389,262,021	6,304,749,021	2,015,532	7,732,747
Profit on inter-scheme sale of investments (net)		1,916,985	1,057,888	2,303,983	-	9,297,020	1,874,305
Profit on derivatives transactions (net)		-	-	-	3,210,623	-	-
Miscellaneous income		3,958,141	3,209,925	4,103,656	4,037,950	2,413	118,441
Gain on exchange rate fluctuation		-	-	-	-	-	-
Write back of provision for unrealised loss in the value of investments		-	20,767,120	-	-	415,500	-
Write back of marked to market loss on derivative trade		-	-	-	3,326,249	-	-
Change in net unrealised gain in the value of investments		(23,491,503)	47,587,889	(2,326,483,458)	2,863,929,203	11,431,658	16,364,967
Change in net unrealised gain in the value of investments due to foreign exchange fluctuation		-	-	-	-	-	-
		234,522,894	370,858,573	(1,651,055,560)	9,447,188,202	4,765,509,041	5,588,092,810
EXPENSES & LOSSES							
Management fees		41,163,717	27,899,296	333,827,628	327,988,860	8,598,306	3,344,709
Service tax on management fees		5,759,303	3,448,356	46,424,415	40,539,428	1,246,754	413,362
Transfer agents fees and expenses		2,530,625	2,086,421	21,600,098	23,205,972	3,854,062	16,221,410
Custodian fees and transaction charges		46,324	62,036	1,395,046	2,113,272	1,752,266	2,981,119
Trusteeship fees		95,995	60,672	773,690	615,659	1,836,790	1,661,804
Commission to agents		14,327,831	15,360,213	121,432,644	112,068,337	12,825,138	18,126,694
Payment to auditor's							
Audit fees (including Service Tax)		90,645	76,405	725,722	692,134	1,731,087	1,958,434
Other matters including reimbursement of expenses		4,162	3,996	34,608	31,902	67,792	83,682
Other operating expenses		235,257	387,389	1,706,981	4,460,331	1,527,730	3,212,548
Investor Education and Awareness expenses		627,438	476,011	4,868,279	4,645,031	12,049,166	12,883,863
Loss on sale/redemption of investments (net)		1,213,904	-	-	-	-	-
Loss on inter-scheme sale of Investments (net)		-	-	-	-	-	-
Loss on derivatives transactions (net)		-	-	-	-	-	-
Change in net unrealised loss in the value of investments		1,487,192	106,741	-	-	-	415,500
Marked to market loss on derivative trade		-	-	-	-	-	-
		67,582,393	49,967,536	532,789,111	516,360,926	45,489,091	61,303,125
Net income as per Revenue Account		166,940,501	320,891,037	(2,183,844,671)	8,930,827,276	4,720,019,950	5,526,789,685
Retained surplus brought forward		2,217,670,535	1,827,832,445	8,855,036,346	4,070,782,608	66,404,588,422	60,105,606,087
Less : Transfer to unrealised appreciation reserve							
- Balance unrealised appreciation reserve, end of year/period		25,543,204	49,034,707	3,488,651,378	5,815,134,836	30,410,840	18,979,182
- Balance unrealised appreciation reserve, beginning of year/period		49,034,707	1,446,818	5,815,134,836	2,951,205,633	18,979,182	2,614,215
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		23,491,503	(47,587,889)	2,326,483,458	(2,863,929,203)	(11,431,658)	(16,364,967)
Equalisation (Debit) / Credit		(335,820,402)	139,445,904	(542,374,837)	(346,864,201)	15,013,260,956	1,999,090,442
Income available for appropriation		2,072,282,137	2,240,581,497	8,455,300,296	9,790,816,480	86,126,437,670	67,615,121,247
Appropriation							
Income distributed during the year / period (refer note 3 of schedule 9)		4,955,447	16,975,158	733,025,243	935,780,134	427,259,922	875,238,496
Tax on income distributed during the year / period		2,268,309	5,935,804	-	-	204,478,285	335,294,329
Retained Surplus / (Deficit) carried forward to Balance Sheet		2,065,058,381	2,217,670,535	7,722,275,053	8,855,036,346	85,494,699,463	66,404,588,422
Notes to Accounts	9						

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

As per our attached report of even date.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No.:
301003E/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
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Vinit Sambre*
Fund Manager

Sd/-
Jay Kothari
Fund Manager

Sd/-
Dhawal Dalal
Fund Manager

Sd/-
Marzban Irani
Fund Manager

Sd/-
Harish Zaveri
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

*Signed on 08th July, 2016

DSP BLACKROCK MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 1, 2015 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2016

	Schedule	DSP BlackRock Balanced Fund (DSPBRBalF)		DSP BlackRock Government Securities Fund (DSPBRGF)		DSP BlackRock Treasury Bill Fund (DSPBRTBF)	
		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
		₹	₹	₹	₹	₹	₹
INCOME & GAINS							
Dividend	8	61,534,676	52,969,681	-	-	-	-
Interest		195,557,307	122,655,055	386,627,269	306,643,347	16,478,099	96,726,714
Profit on sale/redemption of investments (net)		263,341,539	1,109,051,538	-	228,710,966	263,493	-
Profit on inter-scheme sale of Investments (net)		626,700	7,374,669	-	-	-	-
Profit on derivatives transactions (net)		-	-	-	-	-	-
Miscellaneous income		1,645,671	755,760	35,196	832	-	-
Gain on exchange rate fluctuation		-	-	-	-	-	-
Write back of provision for unrealised loss in the value of investments		-	3,405,225	-	2,661,505	-	1,115,228
Write back of marked to market loss on derivative trade		-	-	-	-	-	-
Change in net unrealised gain in the value of investments		(376,555,976)	707,599,002	8,933,109	52,504,109	(133,753)	414,498
Change in net unrealised gain in the value of investments due to foreign exchange fluctuation		-	-	-	-	-	-
		146,149,917	2,003,810,930	395,595,574	590,520,759	16,607,839	98,256,440
EXPENSES & LOSSES							
Management fees		134,321,219	94,352,859	42,691,554	32,341,167	474,203	2,341,273
Service tax on management fees		18,789,247	11,662,016	5,942,563	3,997,370	66,021	289,383
Transfer agents fees and expenses		7,771,741	5,919,803	3,925,548	3,001,000	188,230	942,556
Custodian fees and transaction charges		415,761	432,584	-	-	-	-
Trusteeship fees		250,350	137,080	153,130	92,136	5,715	39,327
Commission to agents		63,586,597	32,252,646	3,208,728	2,822,090	423,646	1,418,326
Payment to auditor's							
Audit fees (including Service Tax)		231,702	161,799	143,407	108,990	4,765	49,438
Other matters including reimbursement of expenses		10,158	7,882	6,657	5,307	334	4,279
Other operating expenses		506,888	715,256	698,507	706,396	18,571	180,133
Investor Education and Awareness expenses		1,655,230	1,078,779	994,641	753,151	43,992	229,301
Loss on sale/redemption of investments (net)		-	-	35,668,740	-	-	3,057,065
Loss on inter-scheme sale of Investments (net)		-	-	-	-	-	-
Loss on derivatives transactions (net)		7,697,560	-	-	-	-	-
Change in net unrealised loss in the value of investments		-	-	-	-	-	-
Marked to market loss on derivative trade		-	-	-	-	-	-
		235,236,453	146,720,704	93,433,475	43,827,607	1,225,477	8,551,081
Net income as per Revenue Account		(89,086,536)	1,857,090,226	302,162,099	546,693,152	15,382,362	89,705,359
Retained surplus brought forward		3,597,414,165	2,707,583,234	3,512,999,645	1,552,083,422	166,632,490	2,005,411,252
Less : Transfer to unrealised appreciation reserve							
- Balance unrealised appreciation reserve, end of year/period		904,213,098	1,280,769,074	61,437,218	52,504,109	280,745	414,498
- Balance unrealised appreciation reserve, beginning of year/period		1,280,769,074	573,170,072	52,504,109	-	414,498	-
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		376,555,976	(707,599,002)	(8,933,109)	(52,504,109)	133,753	(414,498)
Equalisation (Debit) / Credit		2,445,931,301	82,664,429	1,431,675,600	1,495,105,645	(34,094,436)	(1,922,170,920)
Income available for appropriation		6,330,814,906	3,939,738,887	5,237,904,235	3,541,378,110	148,054,169	172,531,193
Appropriation							
Income distributed during the year / period (refer note 3 of schedule 9)		467,434,283	342,324,722	1,648,870	21,003,671	254,926	4,488,836
Tax on income distributed during the year / period		-	-	708,262	7,374,794	98,020	1,409,867
Retained Surplus / (Deficit) carried forward to Balance Sheet		5,863,380,623	3,597,414,165	5,235,547,103	3,512,999,645	147,701,223	166,632,490
Notes to Accounts	9						

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

As per our attached report of even date.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No.:
301003E/E300005

Sd/-
Shrawan Jalan
Partner
Membership No.: 102102

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

Sd/-
Shitin D. Desai
Chairman

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

Sd/-
S. S. Thakur
Director

Sd/-
Hemendra Kothari
Chairman

Sd/-
M. Suryanarayanan
Fund Manager

Sd/-
Laukik Bagwe
Fund Manager

Sd/-
Uday Khanna
Director

Sd/-
Vivek Ved
Fund Manager

Sd/-
Rohit Singhania
Fund Manager

Sd/-
Naganath Sundaresan
President &
Chief Investment Officer

Sd/-
Vinit Sambre*
Fund Manager

Sd/-
Jay Kothari
Fund Manager

Sd/-
Dhawal Dalal
Fund Manager

Sd/-
Marzban Irani
Fund Manager

Sd/-
Harish Zaveri
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

*Signed on 08th July, 2016

DSP BLACKROCK MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 1, 2015 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2016

	Schedule	DSP BlackRock Technology. com Fund (DSPBRTF)		DSP BlackRock Opportunities Fund (DSPBROF)		DSP BlackRock Short Term Fund (DSPBRSTF)	
		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
		₹	₹	₹	₹	₹	₹
INCOME & GAINS							
Dividend	8	15,263,359	18,247,806	94,067,608	88,937,199	-	-
Interest		2,860,311	2,539,597	13,954,021	21,749,233	1,045,227,555	779,358,574
Profit on sale/redemption of investments (net)		84,921,730	117,836,891	765,312,656	1,882,178,543	8,764,905	60,941,228
Profit on inter-scheme sale of Investments (net)		-	-	-	-	15,787,397	32,851,704
Profit on derivatives transactions (net)		-	-	-	27,896,175	-	-
Miscellaneous income		174,660	429,372	1,286,916	25,628,155	4,559,992	1,755,510
Gain on exchange rate fluctuation		-	-	-	-	-	-
Write back of provision for unrealised loss in the value of investments		-	2,002,000	-	-	59,833	-
Write back of marked to market loss on derivative trade		-	-	-	-	-	-
Change in net unrealised gain in the value of investments		(24,773,964)	83,030,358	(848,958,631)	709,466,752	(35,252,473)	40,181,031
Change in net unrealised gain in the value of investments due to foreign exchange fluctuation		-	-	-	-	-	-
		78,446,096	224,086,024	25,662,570	2,755,856,057	1,039,147,209	915,088,047
EXPENSES & LOSSES							
Management fees		17,025,708	15,512,714	127,423,591	117,009,929	55,727,631	41,145,051
Service tax on management fees		2,374,263	1,917,370	17,742,292	14,462,436	7,822,437	5,085,539
Transfer agents fees and expenses		778,378	936,016	7,280,940	7,590,511	2,231,391	2,024,607
Custodian fees and transaction charges		54,158	81,538	443,323	691,937	554,291	443,643
Trusteeship fees		27,420	20,226	238,860	174,158	357,850	219,101
Commission to agents		3,113,420	2,690,008	47,931,790	34,885,298	51,661,052	32,420,339
Payment to auditor's							
Audit fees (including Service Tax)		26,407	22,472	231,907	201,124	322,513	262,923
Other matters including reimbursement of expenses		1,156	982	10,678	8,815	14,885	13,934
Other operating expenses		66,320	175,484	549,995	1,132,495	466,668	663,339
Investor Education and Awareness expenses		168,783	154,958	1,553,232	1,374,256	2,328,484	1,647,655
Loss on sale/redemption of investments (net)		-	-	-	-	-	-
Loss on inter-scheme sale of Investments (net)		-	-	-	-	-	-
Loss on derivatives transactions (net)		651,962	-	13,890,229	-	-	-
Change in net unrealised loss in the value of investments		-	-	-	-	1,943,869	2,355,603
Marked to market loss on derivative trade		-	-	-	-	-	-
		24,287,975	21,511,768	217,296,837	177,530,959	123,431,071	86,281,734
Net income as per Revenue Account		54,158,121	202,574,256	(191,634,267)	2,578,325,098	915,716,138	828,806,313
Retained surplus brought forward		337,642,457	257,625,399	5,103,620,779	3,657,138,448	4,501,096,141	3,972,092,500
Less : Transfer to unrealised appreciation reserve							
- Balance unrealised appreciation reserve, end of year/ period		172,343,451	197,117,415	855,543,098	1,704,501,729	22,492,758	57,745,231
- Balance unrealised appreciation reserve, beginning of year/period		197,117,415	114,087,057	1,704,501,729	995,034,977	57,745,231	17,564,200
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		24,773,964	(83,030,358)	848,958,631	(709,466,752)	35,252,473	(40,181,031)
Equalisation (Debit) / Credit		15,447,903	(11,900,693)	232,785,554	668,803,119	2,413,979,757	(123,029,757)
Income available for appropriation		432,022,445	365,268,604	5,993,730,697	6,194,799,913	7,866,044,509	4,637,688,025
Appropriation							
Income distributed during the year / period (refer note 3 of schedule 9)		31,099,416	27,626,147	306,000,012	1,091,179,134	88,026,426	103,202,742
Tax on income distributed during the year / period		-	-	-	-	34,877,232	33,389,142
Retained Surplus / (Deficit) carried forward to Balance Sheet		400,923,029	337,642,457	5,687,730,685	5,103,620,779	7,743,140,851	4,501,096,141
Notes to Accounts	9						

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

As per our attached report of even date.

For S. R. Batliboi & Co. LLP

Chartered Accountants
ICAI Firm Registration No.:
301003E/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

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

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

Sd/-
M. Suryanarayanan
Fund Manager

Sd/-
Vivek Ved
Fund Manager

Sd/-
Vinit Sambre*
Fund Manager

Sd/-
Marzban Irani
Fund Manager

Sd/-
Laukik Bagwe
Fund Manager

Sd/-
Rohit Singhania
Fund Manager

Sd/-
Jay Kothari
Fund Manager

Sd/-
Harish Zaveri
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

*Signed on 08th July, 2016

**DSP BLACKROCK MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 1, 2015 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2016**

	Schedule	DSP BlackRock Top 100 Equity Fund (DSPBRTEF)		DSP BlackRock Income Opportunities Fund (DSPBRIOF)		DSP BlackRock MIP Fund (DSPBRMIPF)	
		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
		₹	₹	₹	₹	₹	₹
INCOME & GAINS							
Dividend	8	411,256,670	352,574,807	-	-	11,738,802	14,123,620
Interest		34,564,105	51,130,237	2,205,708,094	1,523,724,222	252,259,720	235,282,513
Profit on sale/redemption of investments (net)		316,133,424	7,922,522,306	-	44,162,040	11,164,337	202,196,556
Profit on inter-scheme sale of Investments (net)		-	-	40,040,783	57,705,900	99,556	4,758,393
Profit on derivatives transactions (net)		-	-	-	-	-	-
Miscellaneous income		5,711,901	9,178,245	74,445,022	12,360,582	3,729,614	3,276,377
Gain on exchange rate fluctuation		-	-	-	-	-	-
Write back of provision for unrealised loss in the value of investments		-	-	-	742,111	-	10,703,641
Write back of marked to market loss on derivative trade		-	10,297,636	-	-	-	-
Change in net unrealised gain in the value of investments		(3,233,425,411)	2,457,203,173	24,889,202	147,476,020	(69,252,494)	235,012,029
Change in net unrealised gain in the value of investments due to foreign exchange fluctuation		-	-	-	-	-	-
		(2,465,759,311)	10,802,906,404	2,345,083,101	1,786,170,875	209,739,535	705,353,129
EXPENSES & LOSSES							
Management fees		454,395,560	461,813,489	218,509,372	149,387,602	65,967,112	61,722,872
Service tax on management fees		63,166,256	57,080,201	30,523,124	18,464,333	9,168,787	7,628,948
Transfer agents fees and expenses		31,208,111	34,633,828	4,952,480	3,817,036	3,501,891	3,533,053
Custodian fees and transaction charges		1,942,755	2,968,676	1,189,919	839,219	166,909	204,104
Trusteeship fees		1,058,195	852,814	669,775	366,293	129,135	96,628
Commission to agents		161,638,383	158,159,791	105,417,280	68,469,709	25,217,751	22,640,099
Payment to auditor's		-	-	-	-	-	-
Audit fees (including Service Tax)		1,011,791	1,007,870	620,488	425,845	126,272	117,978
Other matters including reimbursement of expenses		48,134	48,325	28,765	19,321	5,690	6,142
Other operating expenses		2,682,490	9,128,802	272,771	614,245	310,462	633,932
Investor Education and Awareness expenses		6,761,336	6,681,454	4,352,955	2,946,522	838,019	755,012
Loss on sale/redemption of investments (net)		-	-	8,614,440	-	-	-
Loss on inter-scheme sale of Investments (net)		-	-	-	-	-	-
Loss on derivatives transactions (net)		49,580,637	5,428,306	-	-	-	-
Change in net unrealised loss in the value of investments		-	-	194,719	-	-	-
Marked to market loss on derivative trade		-	-	-	-	-	-
		773,493,648	737,803,556	375,346,088	245,350,125	105,432,028	97,338,768
Net income as per Revenue Account		(3,239,252,959)	10,065,102,848	1,969,737,013	1,540,820,750	104,307,507	608,014,361
Retained surplus brought forward		21,392,948,194	15,937,246,551	9,849,632,692	5,074,562,952	1,976,877,592	1,658,192,919
Less : Transfer to unrealised appreciation reserve		-	-	-	-	-	-
- Balance unrealised appreciation reserve, end of year/period		2,217,810,040	5,451,235,451	189,432,118	164,542,916	269,759,608	339,012,102
- Balance unrealised appreciation reserve, beginning of year/period		5,451,235,451	2,994,032,278	164,542,916	17,066,896	339,012,102	104,000,073
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		3,233,425,411	(2,457,203,173)	(24,889,202)	(147,476,020)	69,252,494	(235,012,029)
Equalisation (Debit) / Credit		(664,831,662)	(1,150,824,416)	2,194,685,947	3,471,740,816	(210,395,900)	41,898,162
Income available for appropriation		20,722,288,984	22,394,321,810	13,989,166,450	9,939,648,498	1,940,041,693	2,073,093,413
Appropriation							
Income distributed during the year / period (refer note 3 of schedule 9)		645,660,866	1,001,373,616	63,716,803	67,185,738	53,816,321	72,357,892
Tax on income distributed during the year / period		-	-	27,104,371	22,830,068	21,454,927	23,857,929
Retained Surplus / (Deficit) carried forward to Balance Sheet		20,076,628,118	21,392,948,194	13,898,345,276	9,849,632,692	1,864,770,445	1,976,877,592
Notes to Accounts	9						

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

As per our attached report of even date.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No.:
301003E/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

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

Sd/-
S. S. Thakur
Director

Sd/-
Hemendra Kothari
Chairman

Sd/-
M. Suryanarayanan
Fund Manager

Sd/-
Laukik Bagwe
Fund Manager

Sd/-
Uday Khanna
Director

Sd/-
Vivek Ved
Fund Manager

Sd/-
Rohit Singhania
Fund Manager

Sd/-
Naganath Sundaresan
President &
Chief Investment Officer

Sd/-
Vinit Sambre*
Fund Manager

Sd/-
Jay Kothari
Fund Manager

Sd/-
Dhawal Dalal
Fund Manager

Sd/-
Marzban Irani
Fund Manager

Sd/-
Harish Zaveri
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

*Signed on 08th July, 2016

DSP BLACKROCK MUTUAL FUND

REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 1, 2015 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2016

	Schedule	DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund) (DSPBRITF)		DSP BlackRock Money Manager Fund (DSPBRMMF)		DSP BlackRock Small and Mid Cap Fund (DSPBRSMF)	
		Year ended 31.03.16	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
		₹	₹	₹	₹	₹	₹
INCOME & GAINS							
Dividend	8	178,853,432	167,643,491	-	-	196,620,912	147,581,141
Interest		24,035,697	24,040,531	1,694,961,568	2,374,661,518	47,077,106	25,640,094
Profit on sale/redemption of investments (net)		383,603,052	4,104,521,223	5,672,103	27,244,044	1,789,992,867	3,880,601,881
Profit on inter-scheme sale of Investments (net)		22,158,911	-	-	27,053,113	3,610,222	-
Profit on derivatives transactions (net)		-	3,771,198	-	-	1,422,906	97,622,878
Miscellaneous income		2,394,106	6,842,793	4,394	-	9,102,723	6,251,008
Gain on exchange rate fluctuation		-	-	-	-	-	-
Write back of provision for unrealised loss in the value of investments		-	-	2,151	-	-	-
Write back of marked to market loss on derivative trade		-	-	-	-	-	-
Change in net unrealised gain in the value of investments		(1,907,380,316)	2,096,756,562	28,897,571	(17,668,104)	(1,953,400,684)	2,950,009,566
Change in net unrealised gain in the value of investments due to foreign exchange fluctuation		-	-	-	-	-	-
		(1,296,335,118)	6,403,575,798	1,729,537,787	2,411,290,571	94,426,052	7,107,706,568
EXPENSES & LOSSES							
Management fees		228,528,016	221,817,271	66,962,880	87,498,007	256,608,230	214,127,848
Service tax on management fees		31,752,669	27,416,633	9,331,844	10,814,669	35,735,318	26,466,174
Transfer agents fees and expenses		14,100,807	17,040,798	6,960,959	9,364,315	18,515,870	18,935,867
Custodian fees and transaction charges		862,587	1,348,061	1,112,605	1,408,455	1,023,918	1,384,666
Trusteeship fees		469,630	369,665	642,245	682,025	569,110	371,912
Commission to agents		70,025,471	72,506,251	80,290,792	64,145,098	115,942,648	98,718,356
Payment to auditor's		-	-	-	-	-	-
Audit fees (including Service Tax)		454,653	426,967	621,158	807,868	541,619	429,215
Other matters including reimbursement of expenses		21,721	19,327	28,035	37,207	25,501	19,098
Other operating expenses		1,191,633	3,072,116	932,495	2,518,470	1,649,858	4,309,274
Investor Education and Awareness expenses		2,984,880	2,919,151	4,120,087	5,270,430	3,652,024	2,999,985
Loss on sale/redemption of investments (net)		-	-	-	-	-	-
Loss on inter-scheme sale of Investments (net)		-	-	5,098,807	-	-	-
Loss on derivatives transactions (net)		31,779,101	-	-	-	-	-
Change in net unrealised loss in the value of investments		-	-	-	2,151	-	-
Marked to market loss on derivative trade		-	-	-	-	-	-
		382,171,168	346,936,240	176,101,907	182,548,695	434,264,096	367,762,395
Net income as per Revenue Account		(1,678,506,286)	6,056,639,558	1,553,435,880	2,228,741,876	(339,838,044)	6,739,944,173
Retained surplus brought forward		6,453,829,491	3,737,242,781	6,315,230,596	5,192,012,036	6,337,349,736	2,877,987,807
Less : Transfer to unrealised appreciation reserve		-	-	-	-	-	-
- Balance unrealised appreciation reserve, end of year/period		1,700,911,451	3,608,291,767	40,745,347	11,847,776	3,113,399,060	5,066,799,744
- Balance unrealised appreciation reserve, beginning of year/period		3,608,291,767	1,511,535,205	11,847,776	29,515,880	5,066,799,744	2,116,790,178
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		1,907,380,316	(2,096,756,562)	(28,897,571)	17,668,104	1,953,400,684	(2,950,009,566)
Equalisation (Debit) / Credit		(585,820,293)	(727,130,579)	(255,773,111)	(500,093,284)	247,054,029	151,517,060
Income available for appropriation		6,096,883,228	6,969,995,198	7,583,995,794	6,938,328,732	8,197,966,405	6,819,439,474
Appropriation							
Income distributed during the year / period (refer note 3 of schedule 9)		411,301,639	516,165,707	355,921,548	456,211,913	417,907,589	482,089,738
Tax on income distributed during the year / period		-	-	150,920,650	166,886,223	-	-
Retained Surplus / (Deficit) carried forward to Balance Sheet		5,685,581,589	6,453,829,491	7,077,153,596	6,315,230,596	7,780,058,816	6,337,349,736
Notes to Accounts	9						

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

As per our attached report of even date.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No.:
301003E/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/-
M. Suryanarayanan
Fund Manager

Sd/-
Vivek Ved
Fund Manager

Sd/-
Laukik Bagwe
Fund Manager

Sd/-
Rohit Singhania
Fund Manager

Sd/-
Naganath Sundaresan
President &
Chief Investment Officer

Sd/-
Vinit Sambre*
Fund Manager

Sd/-
Jay Kothari
Fund Manager

Sd/-
Dhawal Dalal
Fund Manager

Sd/-
Marzban Irani
Fund Manager

Sd/-
Harish Zaveri
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

*Signed on 08th July, 2016

DSP BLACKROCK MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 1, 2015 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2016

	Schedule	DSP BlackRock Tax Saver Fund (DSPBRTSF)		DSP BlackRock Strategic Bond Fund (DSPBRSBF)		DSP BlackRock World Gold Fund (DSPBRWGF)	
		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
		₹	₹	₹	₹	₹	₹
INCOME & GAINS							
Dividend	8	141,273,097	118,605,048	-	-	-	-
Interest		17,247,036	12,667,036	2,616,963,097	2,001,536,165	4,515,708	4,016,878
Profit on sale/redemption of investments (net)		1,088,499,196	1,754,257,899	-	939,758,291	-	-
Profit on inter-scheme sale of Investments (net)		1,026,522	-	16,898,967	51,401,390	-	-
Profit on derivatives transactions (net)		-	-	-	-	-	-
Miscellaneous income		10,072	-	3,532	536,539	1,040,718	839,782
Gain on exchange rate fluctuation		-	-	-	-	91,842,499	428,004,936
Write back of provision for unrealised loss in the value of investments		-	-	-	173,179,885	337,146,812	295,876,201
Write back of marked to market loss on derivative trade		-	-	-	-	-	-
Change in net unrealised gain in the value of investments		(1,240,328,864)	2,063,917,139	(27,214,168)	290,795,646	-	-
Change in net unrealised gain in the value of investments due to foreign exchange fluctuation		-	-	-	-	216,326,406	(211,173,530)
		7,727,059	3,949,447,122	2,606,651,428	3,457,207,916	650,872,143	517,564,267
EXPENSES & LOSSES							
Management fees		179,936,421	153,031,570	205,055,058	152,190,157	23,105,212	27,195,084
Service tax on management fees		25,085,931	18,914,702	28,462,712	18,810,592	3,227,417	3,361,307
Transfer agents fees and expenses		10,493,401	13,984,989	10,768,680	7,945,280	2,071,751	3,727,600
Custodian fees and transaction charges		626,436	963,888	384,883	498,822	562	562
Trusteeship fees		341,685	246,068	1,026,105	584,272	63,995	69,663
Commission to agents		60,773,510	59,974,551	45,997,199	29,321,279	8,800,844	10,215,703
Payment to auditor's							
Audit fees (including Service Tax)		324,844	286,518	976,949	684,273	60,973	87,641
Other matters including reimbursement of expenses		15,297	13,393	46,355	32,435	2,702	5,023
Other operating expenses		1,317,558	3,491,540	2,326,380	4,269,279	198,826	865,609
Investor Education and Awareness expenses		2,199,256	1,939,760	6,543,121	4,722,338	415,483	528,314
Loss on sale/redemption of investments (net)		-	-	342,246,891	-	195,931,739	903,052,792
Loss on inter-scheme sale of Investments (net)		-	-	-	-	-	-
Loss on derivatives transactions (net)		-	-	-	-	-	-
Change in net unrealised loss in the value of investments		-	-	16,521	-	-	-
Marked to market loss on derivative trade		-	-	-	-	-	-
		281,114,339	252,846,979	643,850,854	219,058,727	233,879,504	949,109,298
Net income as per Revenue Account		(273,387,280)	3,696,600,143	1,962,800,574	3,238,149,189	416,992,639	(431,545,031)
Retained surplus brought forward		3,316,109,648	1,937,265,813	13,781,148,668	6,980,317,741	(1,493,677,389)	(1,229,109,193)
Less : Transfer to unrealised appreciation reserve							
- Balance unrealised appreciation reserve, end of year/period		1,957,504,946	3,197,833,810	271,998,658	299,212,826	1,647,568,977	1,431,242,571
- Balance unrealised appreciation reserve, beginning of year/period		3,197,833,810	1,133,916,671	299,212,826	8,417,180	1,431,242,571	1,642,416,101
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		1,240,328,864	(2,063,917,139)	27,214,168	(290,795,646)	(216,326,406)	211,173,530
Equalisation (Debit) / Credit		198,392,600	101,360,354	(1,767,251,419)	3,958,954,601	(10,486,781)	(44,196,695)
Income available for appropriation		4,481,443,832	3,671,309,171	14,003,911,991	13,886,625,885	(1,303,497,937)	(1,493,677,389)
Appropriation							
Income distributed during the year / period (refer note 3 of schedule 9)		360,355,678	355,199,523	18,497,273	77,993,055	-	-
Tax on income distributed during the year / period		-	-	8,475,632	27,484,162	-	-
Retained Surplus / (Deficit) carried forward to Balance Sheet		4,121,088,154	3,316,109,648	13,976,939,086	13,781,148,668	(1,303,497,937)	(1,493,677,389)
Notes to Accounts	9						

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

As per our attached report of even date.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No.:
301003E/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

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

Sd/-
S. S. Thakur
Director

Sd/-
Hemendra Kothari
Chairman

Sd/-
M. Suryanarayanan
Fund Manager
Sd/-
Laukik Bagwe
Fund Manager

Sd/-
Uday Khanna
Director

Sd/-
Vivek Ved
Fund Manager
Sd/-
Rohit Singhania
Fund Manager

Sd/-
Naganath Sundaresan
President &
Chief Investment Officer

Sd/-
Vinit Sambre*
Fund Manager
Sd/-
Jay Kothari
Fund Manager

Sd/-
Dhawal Dalal
Fund Manager

Sd/-
Marzban Irani
Fund Manager
Sd/-
Harish Zaveri
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

*Signed on 08th July, 2016

DSP BLACKROCK MUTUAL FUND

REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 1, 2015 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2016

	Schedule	DSP BlackRock Micro Cap Fund (DSPBRMCF)		DSP BlackRock Natural Resources and New Energy Fund (DSPBRNREF)		DSP BlackRock World Energy Fund (DSPBRWEF)	
		Year ended 31.03.16	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
		₹	₹	₹	₹	₹	₹
INCOME & GAINS							
Dividend	8	237,955,137	150,786,972	14,886,031	11,889,445	-	-
Interest		80,611,308	65,382,860	1,235,273	1,471,351	606,029	2,517,069
Profit on sale/redemption of investments (net)		1,130,439,896	977,420,895	8,507,860	173,194,297	-	-
Profit on inter-scheme sale of Investments (net)		-	-	-	-	-	-
Profit on derivatives transactions (net)		-	-	-	-	-	-
Miscellaneous income		43,105,938	16,157,983	72,436	185,147	195,613	185,696
Gain on exchange rate fluctuation		-	-	-	6,010,945	5,280,572	171,146,115
Write back of provision for unrealised loss in the value of investments		-	-	-	-	-	-
Write back of marked to market loss on derivative trade		-	-	-	-	-	-
Change in net unrealised gain in the value of investments		(372,862,234)	6,372,462,232	2,697,556	18,274,213	-	(48,359,489)
Change in net unrealised gain in the value of investments due to foreign exchange fluctuation		-	-	-	(5,822,942)	11,778,746	(126,704,944)
		1,119,250,045	7,582,210,942	27,399,156	205,202,456	17,860,960	(1,215,553)
EXPENSES & LOSSES							
Management fees		300,101,381	184,216,200	10,687,904	12,520,096	3,080,421	10,453,349
Service tax on management fees		41,933,703	22,769,120	1,483,778	1,547,485	428,816	1,292,035
Transfer agents fees and expenses		26,173,164	16,608,808	544,224	1,010,397	240,833	1,050,765
Custodian fees and transaction charges		1,154,264	1,158,791	31,695	81,215	562	562
Trusteeship fees		656,035	304,496	13,710	13,488	11,430	22,471
Commission to agents		145,731,716	84,227,830	2,618,649	3,022,484	545,628	1,851,607
Payment to auditor's							
Audit fees (including Service Tax)		613,353	335,957	16,097	20,225	4,706	30,337
Other matters including reimbursement of expenses		27,976	12,947	750	986	346	1,770
Other operating expenses		2,295,772	3,003,701	60,639	277,402	34,935	181,739
Investor Education and Awareness expenses		4,258,853	2,591,100	105,036	128,161	47,475	168,219
Loss on sale/redemption of investments (net)		-	-	-	-	3,980,255	56,351,775
Loss on inter-scheme sale of Investments (net)		-	-	-	-	-	-
Loss on derivatives transactions (net)		-	-	-	-	-	-
Change in net unrealised loss in the value of investments		-	-	-	-	43,427,726	36,220,959
Marked to market loss on derivative trade		-	-	-	-	-	-
		522,946,217	315,228,950	15,562,482	18,621,939	51,803,133	107,625,588
Net income as per Revenue Account		596,303,828	7,266,981,992	11,836,674	186,580,517	(33,942,173)	(108,841,141)
Retained surplus brought forward		1,343,070,614	709,681,129	283,014,841	202,143,684	114,301,018	229,837,930
Less : Transfer to unrealised appreciation reserve							
- Balance unrealised appreciation reserve, end of year/period		6,657,558,824	7,030,421,058	69,206,585	66,509,029	69,082,029	57,303,283
- Balance unrealised appreciation reserve, beginning of year/period		7,030,421,058	657,958,826	66,509,029	54,057,758	57,303,283	232,367,716
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		372,862,234	(6,372,462,232)	(2,697,556)	(12,451,271)	(11,778,746)	175,064,433
Equalisation (Debit) / Credit		789,362,613	(261,130,275)	(32,161,369)	(72,157,936)	(15,506,607)	(172,831,393)
Income available for appropriation		3,101,599,289	1,343,070,614	259,992,590	304,114,994	53,073,492	123,229,829
Appropriation							
Income distributed during the year / period (refer note 3 of schedule 9)		-	-	14,012,698	21,100,153	-	6,471,861
Tax on income distributed during the year / period		-	-	-	-	-	2,456,950
Retained Surplus / (Deficit) carried forward to Balance Sheet		3,101,599,289	1,343,070,614	245,979,892	283,014,841	53,073,492	114,301,018
Notes to Accounts	9						

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

As per our attached report of even date.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No.:
301003E/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

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

Sd/-
S. S. Thakur
Director

Sd/-
Hemendra Kothari
Chairman

Sd/-
M. Suryanarayanan
Fund Manager
Sd/-
Laukik Bagwe
Fund Manager

Sd/-
Uday Khanna
Director

Sd/-
Vivek Ved
Fund Manager
Sd/-
Rohit Singhania
Fund Manager

Sd/-
Naganath Sundaresan
President &
Chief Investment Officer

Sd/-
Vinit Sambre*
Fund Manager
Sd/-
Jay Kothari
Fund Manager

Sd/-
Dhawal Dalal
Fund Manager

Sd/-
Marzban Irani
Fund Manager
Sd/-
Harish Zaveri
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

*Signed on 08th July, 2016

DSP BLACKROCK MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 1, 2015 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2016

	Schedule	DSP BlackRock World Mining Fund (DSPBRWMF)		DSP BlackRock Focus 25 Fund (DSPBRF25F)		DSP BlackRock World Agriculture Fund(DSPBRWAF)	
		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
		₹	₹	₹	₹	₹	₹
INCOME & GAINS							
Dividend		-	-	80,122,269	26,795,687	-	-
Interest	8	467,102	313,751	17,109,060	4,647,703	520,827	527,300
Profit on sale/redemption of investments (net)		-	-	-	626,311,085	-	59,217,585
Profit on inter-scheme sale of Investments (net)		-	-	-	-	-	-
Profit on derivatives transactions (net)		-	-	-	1,128,983	-	-
Miscellaneous income		80,876	47,367	7,640,118	814,332	43,063	146,050
Gain on exchange rate fluctuation		5,526	48,586,186	-	-	4,327,142	42,227,871
Write back of provision for unrealised loss in the value of investments		-	40,089,404	-	-	-	-
Write back of marked to market loss on derivative trade		-	-	-	-	-	-
Change in net unrealised gain in the value of investments		13,105,587	-	(40,643,086)	583,649,857	14,374,452	(44,660,082)
Change in net unrealised gain in the value of investments due to foreign exchange fluctuation		-	(38,640,821)	-	-	-	(29,625,670)
		13,659,091	50,395,887	64,228,361	1,243,347,647	19,265,484	27,833,054
EXPENSES & LOSSES							
Management fees		949,829	1,374,141	127,241,178	49,443,712	3,533,832	4,148,271
Service tax on management fees		132,475	169,844	17,960,322	6,111,247	491,846	512,727
Transfer agents fees and expenses		106,917	255,431	8,210,443	3,641,602	270,632	452,084
Custodian fees and transaction charges		562	562	461,222	276,183	562	562
Trusteeship fees		-	1,124	236,750	67,416	13,710	13,488
Commission to agents		460,722	752,197	42,903,366	15,157,830	753,357	980,459
Payment to auditor's							
Audit fees (including Service Tax)		1,166	5,619	203,973	80,900	8,055	11,236
Other matters including reimbursement of expenses		130	341	8,512	3,731	411	593
Other operating expenses		23,726	120,368	431,844	835,002	31,480	103,872
Investor Education and Awareness expenses		18,310	30,632	1,600,712	551,525	57,011	70,998
Loss on sale/redemption of investments (net)		-	82,447,913	444,884,706	-	6,579,209	-
Loss on inter-scheme sale of Investments (net)		-	-	-	-	-	-
Loss on derivatives transactions (net)		-	-	-	-	-	-
Change in net unrealised loss in the value of investments		27,539,600	-	-	-	18,420,021	13,371,166
Marked to market loss on derivative trade		-	-	-	-	-	-
		29,233,437	85,158,172	644,143,028	76,169,148	30,160,126	19,665,456
Net income as per Revenue Account		(15,574,346)	(34,762,285)	(579,914,667)	1,167,178,499	(10,894,642)	8,167,598
Retained surplus brought forward		(105,313,232)	(125,670,976)	675,973,747	137,391,845	124,321,950	59,709,773
Less : Transfer to unrealised appreciation reserve							
- Balance unrealised appreciation reserve, end of year/period		73,167,687	60,062,100	726,370,303	767,013,389	20,720,661	6,346,209
- Balance unrealised appreciation reserve, beginning of year/period		60,062,100	98,702,921	767,013,389	183,363,532	6,346,209	80,631,961
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(13,105,587)	38,640,821	40,643,086	(583,649,857)	(14,374,452)	74,285,752
Equalisation (Debit) / Credit		(9,546,446)	16,479,208	1,892,220,734	83,616,539	(22,763,942)	(15,657,652)
Income available for appropriation		(143,539,611)	(105,313,232)	2,028,922,900	804,537,026	76,288,914	126,505,471
Appropriation							
Income distributed during the year / period (refer note 3 of schedule 9)		-	-	599,676,586	128,563,279	377,548	1,581,968
Tax on income distributed during the year / period		-	-	-	-	146,977	601,553
Retained Surplus / (Deficit) carried forward to Balance Sheet		(143,539,611)	(105,313,232)	1,429,246,314	675,973,747	75,764,389	124,321,950
Notes to Accounts	9						

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

As per our attached report of even date.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No.:
301003E/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/-
M. Suryanarayanan
Fund Manager

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President &
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Fund Manager

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Dhawal Dalal
Fund Manager

Sd/-
Marzban Irani
Fund Manager

Sd/-
Harish Zaveri
Fund Manager

DSP BLACKROCK MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 1, 2015 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2016

	Schedule	DSP BlackRock US Flexible Equity Fund (DSPBRUSFEF)		DSP BlackRock Banking & PSU Debt Fund (DSPBRBPDF)		DSP BlackRock Dynamic Asset Allocation Fund (DSPBRDAAF)	
		Year ended 31.03.16	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
		₹	₹	₹	₹	₹	₹
INCOME & GAINS							
Dividend		-	-	-	-	-	75,493,995
Interest	8	3,179,356	2,914,265	502,311,568	260,504,349	9,364,272	11,208,364
Profit on sale/redemption of investments (net)		30,013,814	28,555,587	22,180,939	16,715,306	506,649,622	1,448,042,499
Profit on inter-scheme sale of Investments (net)		-	-	7,407,368	1,753,493	-	-
Profit on derivatives transactions (net)		-	-	-	-	-	-
Miscellaneous income		305,803	704,588	6,009	178,506	15,886,656	30,992,917
Gain on exchange rate fluctuation		13,285,672	3,148,100	-	-	-	-
Write back of provision for unrealised loss in the value of investments		-	-	317,427	-	-	-
Write back of marked to market loss on derivative trade		-	-	-	-	-	-
Change in net unrealised gain in the value of investments		(34,286,471)	100,495,082	(12,062,156)	47,393,182	(42,502,420)	18,852,029
Change in net unrealised gain in the value of investments due to foreign exchange fluctuation		48,754,383	40,818,700	-	-	-	-
		61,252,557	176,636,322	520,161,155	326,544,836	489,398,130	1,584,589,804
EXPENSES & LOSSES							
Management fees		15,208,895	15,447,251	26,673,748	12,977,766	96,281,552	116,189,932
Service tax on management fees		2,117,568	1,909,278	3,740,926	1,604,065	13,354,436	14,361,078
Transfer agents fees and expenses		1,131,231	1,454,305	1,353,535	784,327	10,008,740	11,987,899
Custodian fees and transaction charges		562	562	312,226	160,338	562	562
Trusteeship fees		41,130	33,708	185,195	74,160	345,090	279,776
Commission to agents		4,076,095	3,861,577	14,330,698	7,988,741	85,313,905	92,206,648
Payment to auditor's							
Audit fees (including Service Tax)		37,919	40,449	168,477	89,888	333,056	324,721
Other matters including reimbursement of expenses		1,795	2,019	7,212	4,324	15,783	9,131
Other operating expenses		74,929	183,852	211,130	226,981	510,841	1,090,034
Investor Education and Awareness expenses		256,820	257,148	1,233,156	601,220	2,208,578	2,247,728
Loss on sale/redemption of investments (net)		-	-	-	-	-	-
Loss on inter-scheme sale of Investments (net)		-	-	-	-	-	-
Loss on derivatives transactions (net)		-	-	-	-	-	-
Change in net unrealised loss in the value of investments		-	-	-	317,427	54,797,559	-
Marked to market loss on derivative trade		-	-	-	-	-	-
		22,946,944	23,190,149	48,216,303	24,829,237	263,170,102	238,697,509
Net income as per Revenue Account		38,305,613	153,446,173	471,944,852	301,715,599	226,228,028	1,345,892,295
Retained surplus brought forward		(16,106,774)	(16,928,442)	469,802,171	105,336,897	1,468,602,146	121,617,358
Less : Transfer to unrealised appreciation reserve							
- Balance unrealised appreciation reserve, end of year/period		275,919,931	261,452,019	41,304,118	53,366,274	-	42,502,420
- Balance unrealised appreciation reserve, beginning of year/period		261,452,019	120,138,237	53,366,274	5,973,092	42,502,420	23,650,391
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(14,467,912)	(141,313,782)	12,062,156	(47,393,182)	42,502,420	(18,852,029)
Equalisation (Debit) / Credit		(6,263,997)	(3,422,449)	253,319,086	171,132,525	(213,777,388)	139,347,278
Income available for appropriation		1,466,930	(8,218,500)	1,207,128,265	530,791,839	1,523,555,206	1,588,004,902
Appropriation							
Income distributed during the year / period (refer note 3 of schedule 9)		1,904,645	5,654,567	22,406,989	45,148,186	28,236,185	89,606,085
Tax on income distributed during the year / period		780,472	2,233,707	10,152,603	15,841,482	11,169,158	29,796,671
Retained Surplus / (Deficit) carried forward to Balance Sheet		(1,218,187)	(16,106,774)	1,174,568,673	469,802,171	1,484,149,863	1,468,602,146
Notes to Accounts	9						

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

As per our attached report of even date.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No.:
301003E/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/-
M. Suryanarayanan
Fund Manager

Sd/-
Laukik Bagwe
Fund Manager

Sd/-
Vivek Ved
Fund Manager

Sd/-
Rohit Singhania
Fund Manager

Sd/-
Naganath Sundaresan
President &
Chief Investment Officer

Sd/-
Vinit Sambre*
Fund Manager

Sd/-
Jay Kothari
Fund Manager

Sd/-
Dhawal Dalal
Fund Manager

Sd/-
Marzban Irani
Fund Manager

Sd/-
Harish Zaveri
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

*Signed on 08th July, 2016

DSP BLACKROCK MUTUAL FUND
REVENUE ACCOUNT FOR THE YEAR/PERIOD APRIL 1, 2015 / LAUNCH DATE OF THE SCHEMES TO MARCH 31, 2016

	Schedule	DSP BlackRock Global Allocation Fund (DSPBRGAF)		DSP BlackRock Constant Maturity 10Y G-Sec Fund (DSPBRCM10YGF)		DSP BlackRock Ultra Short Term Fund (DSPBRUSTF)		DSP BlackRock Equity Savings Fund (DSPBRESF)
		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	Period ended 31.03.16
		₹	₹	₹	₹	₹	₹	₹
INCOME & GAINS								
Dividend		-	-	-	-	-	-	132,000
Interest	8	1,008,154	1,712,877	41,330,715	24,755,385	706,493,266	18,047,479	1,443,641
Profit on sale/redemption of investments (net)		-	56,042	-	26,228,382	24,668,713	412,040	-
Profit on inter-scheme sale of Investments (net)		-	-	-	-	-	-	-
Profit on derivatives transactions (net)		-	-	-	-	-	-	-
Miscellaneous income		290,915	779,873	-	-	1,291	-	617
Gain on exchange rate fluctuation		9,563,095	1,846,041	-	-	-	-	-
Write back of provision for unrealised loss in the value of investments		-	-	-	-	-	-	-
Write back of marked to market loss on derivative trade		-	-	-	-	-	-	-
Change in net unrealised gain in the value of investments		(5,265,628)	5,265,628	3,047,858	1,027,766	36,674,984	5,914,107	17,846,989
Change in net unrealised gain in the value of investments due to foreign exchange fluctuation		20,893,226	17,872,572	-	-	-	-	-
		26,489,762	27,533,033	44,378,573	52,011,533	767,838,254	24,373,626	19,423,247
EXPENSES & LOSSES								
Management fees		6,795,719	4,722,455	558,181	316,232	8,568,598	115,451	296,223
Service tax on management fees		949,988	583,695	78,169	39,085	1,220,944	14,269	42,952
Transfer agents fees and expenses		450,715	353,201	417,806	245,468	2,057,000	46,419	10,625
Custodian fees and transaction charges		562	375	562	281	474,121	10,902	429
Trusteeship fees		13,710	5,620	13,710	5,620	243,570	-	-
Commission to agents		1,815,036	1,285,545	54,328	26,742	11,631,532	254,715	125,696
Payment to auditor's								
Audit fees (including Service Tax)		16,061	10,112	16,042	6,742	206,967	-	-
Other matters including reimbursement of expenses		718	394	759	47	8,543	-	-
Other operating expenses		46,276	65,973	17,773	64,822	345,604	20,689	12,188
Investor Education and Awareness expenses		100,495	69,810	105,303	61,109	1,705,911	33,021	2,559
Loss on sale/redemption of investments (net)		1,891,036	-	8,090,806	-	-	-	-
Loss on inter-scheme sale of Investments (net)		-	-	-	-	14,586,331	525,357	-
Loss on derivatives transactions (net)		-	-	-	-	-	-	202,701
Change in net unrealised loss in the value of investments		12,635,469	-	-	-	-	-	-
Marked to market loss on derivative trade		-	-	-	-	-	-	8,311,449
		24,715,785	7,097,180	9,353,439	766,148	41,049,121	1,020,823	9,004,822
		1,773,977	20,435,853	35,025,134	51,245,385	726,789,133	23,352,803	10,418,425
Net income as per Revenue Account		(2,340,955)	-	52,237,241	-	14,492,442	-	-
Retained surplus brought forward								
Less : Transfer to unrealised appreciation reserve								
- Balance unrealised appreciation reserve, end of year/ period		38,765,798	23,138,200	4,075,624	1,027,766	42,589,091	5,914,107	17,846,989
- Balance unrealised appreciation reserve, beginning of year/period		23,138,200	-	1,027,766	-	5,914,107	-	-
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(15,627,598)	(23,138,200)	(3,047,858)	(1,027,766)	(36,674,984)	(5,914,107)	(17,846,989)
Equalisation (Debit) / Credit		172,072	361,392	(12,323,032)	2,063,473	722,560,291	480,412	15,577
Income available for appropriation		(16,022,504)	(2,340,955)	71,891,485	52,281,092	1,427,166,882	17,919,108	(7,412,987)
Appropriation								
Income distributed during the year / period (refer note 3 of schedule 9)		-	-	44,300	31,827	131,623,212	2,326,528	-
Tax on income distributed during the year / period		-	-	17,039	12,024	60,989,699	1,100,138	-
Retained Surplus / (Deficit) carried forward to Balance Sheet		(16,022,504)	(2,340,955)	71,830,146	52,237,241	1,234,553,971	14,492,442	(7,412,987)
Notes to Accounts	9							

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

As per our attached report of even date.

For S. R. Batliboi & Co. LLP

Chartered Accountants
ICAI Firm Registration No.:
3011003E/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

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

Sd/-
S. S. Thakur
Director

Sd/-
Hemendra Kothari
Chairman

Sd/-
M. Suryanarayanan
Fund Manager

Sd/-
Laukik Bagwe
Fund Manager

Sd/-
Vivek Ved
Fund Manager

Sd/-
Rohit Singhania
Fund Manager

Sd/-
Naganath Sundaresan
President &
Chief Investment Officer

Sd/-
Vinit Sambre*
Fund Manager

Sd/-
Jay Kothari
Fund Manager

Sd/-
Dhawal Dalal
Fund Manager

Sd/-
Marzban Irani
Fund Manager

Sd/-
Harish Zaveri
Fund Manager

Mumbai, 13th June, 2016

Mumbai, 13th June, 2016

Mumbai, 12th June, 2016

*Signed on 08th July, 2016

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

Schedules	DSP BlackRock Bond Fund (DSPBRBF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL				
Initial capital issued and subscribed:				
Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF; DSPBRBSF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF)	82,450,700.000	824,507,000	82,450,700.000	824,507,000
Outstanding:				
Opening balance	79,195,321.740	791,953,216	89,799,953.528	897,999,536
New fund / plan offer	-	-	-	-
Capital issued during the year / period (including dividend reinvestment)	25,737,467.721	257,374,677	39,204,160.522	392,041,605
	104,932,789.461	1,049,327,893	129,004,114.050	1,290,041,141
Redemptions during the year / period	27,707,880.084	277,078,800	49,808,792.310	498,087,925
Unit Capital at the end of the year / period	77,224,909.377	772,249,093	79,195,321.740	791,953,216
Regular: Growth plan	57,503,043.140	575,030,431	68,628,761.641	686,287,616
Regular: Daily dividend plan	-	-	-	-
Regular: Weekly dividend plan	-	-	-	-
Regular: Monthly dividend plan	10,084,762.792	100,847,628	1,872,537.786	18,725,378
Regular: Quarterly plan	-	-	-	-
Regular: Dividend plan	8,023,507.219	80,235,072	8,209,848.727	82,098,487
Institutional: Growth plan	-	-	-	-
Institutional: Daily dividend plan	-	-	-	-
Institutional: Weekly dividend plan	-	-	-	-
Institutional: Monthly dividend plan	-	-	-	-
Institutional: Dividend plan	-	-	-	-
Direct: Growth plan	1,577,418.838	15,774,188	472,896.636	4,728,966
Direct: Daily dividend plan	-	-	-	-
Direct: Weekly dividend plan	-	-	-	-
Direct: Monthly dividend plan	9,631.976	96,320	2,988.344	29,883
Direct: Quarterly plan	-	-	-	-
Direct: Dividend plan	26,545.412	265,454	8,288.606	82,886
Unit capital at the end of the year / period	77,224,909.377	772,249,093	79,195,321.740	791,953,216
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT)				
Unit Premium Reserve				
Opening balance		109,091,050		85,537,284
Net premium on issue / redemption of units during the year / period		(348,297,160)		162,999,670
Transfer from / (to) income equalisation account		335,820,402		(139,445,904)
Closing balance		96,614,292		109,091,050
Retained Surplus				
Opening balance		2,217,670,535		1,827,832,445
Less: (Surplus)/Deficit transferred to Revenue Account		(2,217,670,535)		(1,827,832,445)
Add: Surplus/(Deficit) transferred from Revenue Account		2,065,058,381		2,217,670,535
Closing balance		2,065,058,381		2,217,670,535
Unrealised Appreciation on Investments				
Opening balance		49,034,707		1,446,818
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(23,491,503)		47,587,889
Closing balance		25,543,204		49,034,707
		2,187,215,877		2,375,796,292
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings				
From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock Bond Fund (DSPBRBF)				
	As at 31.03.16		As at 31.03.15		
	₹		₹		
4 CURRENT LIABILITIES & PROVISIONS					
Sundry creditors		9,845,809		4,926,794	
Payable for units repurchased / switch out		303,032		6,474,025	
Distributed income payable		-		4,834,550	
Unclaimed distributed income		1,341,071		1,258,909	
Service Tax on Load		-		-	
Unclaimed redemptions		250,091		234,906	
Contracts for purchase of investments		-		274,630,556	
Provision for marked-to-market on equity derivatives		-		-	
Interest on Loan Payable		-		-	
Other liabilities		672,933		1,466,178	
		12,412,936		293,825,918	
		As at 31.03.16		As at 31.03.15	
		₹		₹	
		Cost	Market/Fair value	Cost	Market/Fair value
5 INVESTMENTS					
(Refer Note 14 to Schedule 9)					
Equity Shares					
Listed or awaiting listing		-	-	-	-
Unlisted		-	-	-	-
Government Securities		1,679,353,839	1,699,237,465	2,302,305,093	2,316,433,950
Bonds & Debentures					
Listed or awaiting listing		711,576,800	710,208,200	409,269,700	420,062,550
Private placement / unlisted		456,309,972	461,969,550	251,751,750	275,864,750
Securitized Debt		1,347,261	954,800	2,014,635	1,740,767
Commercial Papers (CP)		-	-	-	-
Certificate of Deposits (CD)		-	-	-	-
Treasury Bills (T bills)		-	-	-	-
Bills Rediscounting (BRDS)		-	-	-	-
Foreign Securities		-	-	-	-
Units of Domestic Mutual Fund		-	-	-	-
		2,848,587,872	2,872,370,015	2,965,341,178	3,014,102,017
		As at 31.03.16		As at 31.03.15	
		₹		₹	
6 DEPOSITS					
Fixed deposits with scheduled banks			1,591,162		1,423,824
Margin money with The Clearing Corporation of India Ltd. (CCIL)			4,523,000		4,523,000
Initial margin money for equity derivatives			-		-
			6,114,162		5,946,824
		As at 31.03.16		As at 31.03.15	
		₹		₹	
7 OTHER CURRENT ASSETS					
Balances with banks in current account			2,522,349		11,171,754
Receivable for units switch in			5,275		999
Contracts for sale of investments			-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)			39,965,400		328,964,644
Initial margin money utilised for equity derivatives			-		-
Marked-to-market margin for equity derivatives on Futures			-		-
Outstanding and accrued income			50,900,705		101,362,189
Other receivable			-		26,999
			93,393,729		441,526,585

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

Schedules	DSP BlackRock Equity Fund (DSPBREF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL				
Initial capital issued and subscribed:				
Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSBF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF)	16,509,520.000	165,095,200	16,509,520.000	165,095,200
Outstanding:				
Opening balance	741,590,672.898	7,415,906,729	719,582,917.326	7,195,829,173
New fund / plan offer	-	-	-	-
Capital issued during the year / period (including dividend reinvestment)	176,547,079.824	1,765,470,798	522,690,049.364	5,226,900,494
	918,137,752.722	9,181,377,527	1,242,272,966.690	12,422,729,667
Redemptions during the year / period	138,473,231.789	1,384,732,317	500,682,293.792	5,006,822,938
Unit Capital at the end of the year / period	779,664,520.933	7,796,645,210	741,590,672.898	7,415,906,729
Regular: Growth plan	434,625,852.409	4,346,258,524	435,135,546.403	4,351,355,464
Regular: Daily dividend plan	-	-	-	-
Regular: Weekly dividend plan	-	-	-	-
Regular: Monthly dividend plan	-	-	-	-
Regular: Quarterly plan	-	-	-	-
Regular: Dividend plan	134,146,632.683	1,341,466,327	141,298,601.152	1,412,986,012
Institutional: Growth plan	27,544,591.364	275,445,914	35,064,818.044	350,648,180
Institutional: Daily dividend plan	-	-	-	-
Institutional: Weekly dividend plan	-	-	-	-
Institutional: Monthly dividend plan	-	-	-	-
Institutional: Dividend plan	-	-	-	-
Direct: Growth plan	181,056,701.495	1,810,567,015	128,175,796.343	1,281,757,963
Direct: Daily dividend plan	-	-	-	-
Direct: Weekly dividend plan	-	-	-	-
Direct: Monthly dividend plan	-	-	-	-
Direct: Quarterly plan	-	-	-	-
Direct: Dividend plan	2,290,742.982	22,907,430	1,915,910.956	19,159,110
Unit capital at the end of the year / period	779,664,520.933	7,796,645,210	741,590,672.898	7,415,906,729
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT)				
Unit Premium Reserve				
Opening balance		3,105,867,879		3,666,735,702
Net premium on issue / redemption of units during the year / period		385,221,103		(907,732,024)
Transfer from / (to) income equalisation account		542,374,837		346,864,201
Closing balance		4,033,463,819		3,105,867,879
Retained Surplus				
Opening balance		8,855,036,346		4,070,782,608
Less: (Surplus)/Deficit transferred to Revenue Account		(8,855,036,346)		(4,070,782,608)
Add: Surplus/(Deficit) transferred from Revenue Account		7,722,275,053		8,855,036,346
Closing balance		7,722,275,053		8,855,036,346
Unrealised Appreciation on Investments				
Opening balance		5,815,134,836		2,951,205,633
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(2,326,483,458)		2,863,929,203
Closing balance		3,488,651,378		5,815,134,836
		15,244,390,250		17,776,039,061
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings				
From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock Equity Fund (DSPBREF)				
	As at 31.03.16		As at 31.03.15		
	₹		₹		
4 CURRENT LIABILITIES & PROVISIONS					
Sundry creditors		41,832,789		47,870,443	
Payable for units repurchased / switch out		620,759,030		57,668,881	
Distributed income payable		-		-	
Unclaimed distributed income		8,560,169		6,934,764	
Service Tax on Load		222,998		-	
Unclaimed redemptions		2,310,542		2,233,587	
Contracts for purchase of investments		49,891,106		96,427,178	
Provision for marked-to-market on equity derivatives		-		-	
Interest on Loan Payable		-		-	
Other liabilities		1,276,466		1,361,783	
		724,853,100		212,496,636	
		As at 31.03.16		As at 31.03.15	
		₹		₹	
		Cost	Market/Fair value	Cost	Market/Fair value
5 INVESTMENTS					
(Refer Note 14 to Schedule 9)					
Equity Shares					
Listed or awaiting listing	18,857,871,603	22,344,195,419	18,967,594,094	24,778,102,472	
Unlisted	35,119,490	-	35,119,490	-	
Government Securities	-	-	-	-	
Bonds & Debentures					
Listed or awaiting listing	-	2,327,562	-	4,626,457	
Private placement / unlisted	-	-	-	-	
Securitised Debt	-	-	-	-	
Commercial Papers (CP)	-	-	-	-	
Certificate of Deposits (CD)	-	-	-	-	
Treasury Bills (T bills)	-	-	-	-	
Bills Rediscounting (BRDS)	-	-	-	-	
Foreign Securities	-	-	-	-	
Units of Domestic Mutual Fund	-	-	-	-	
	18,892,991,093	22,346,522,981	19,002,713,584	24,782,728,929	
	As at 31.03.16		As at 31.03.15		
	₹		₹		
6 DEPOSITS					
Fixed deposits with scheduled banks		10,848,633		9,056,711	
Margin money with The Clearing Corporation of India Ltd. (CCIL)		1,303,000		1,303,000	
Initial margin money for equity derivatives		58,705,202		53,705,200	
		70,856,835		64,064,911	
	As at 31.03.16		As at 31.03.15		
	₹		₹		
7 OTHER CURRENT ASSETS					
Balances with banks in current account		114,167,588		63,420,337	
Receivable for units switch in		2,664,032		3,311,946	
Contracts for sale of investments		1,151,683,420		125,294,349	
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)		79,931,046		364,532,599	
Initial margin money utilised for equity derivatives		-		-	
Marked-to-market margin for equity derivatives on Futures		-		-	
Outstanding and accrued income		17,239		1,089,092	
Other receivable		45,419		263	
		1,348,508,744		557,648,586	

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

Schedules	DSP BlackRock Liquidity Fund (DSPBRLF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL				
Initial capital issued and subscribed:				
Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSBF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF)	26,500,000.000	265,000,000	26,500,000.000	265,000,000
Outstanding:				
Opening balance	36,640,730.234	18,132,959,843	39,943,663.083	14,884,321,228
New fund / plan offer	-	-	-	-
Capital issued during the year / period (including dividend reinvestment)	1,456,296,648.536	1,456,296,648,536	1,726,734,148.733	1,726,734,148,733
	1,492,937,378.770	1,474,429,608,379	1,766,677,811.816	1,741,618,469,961
Redemptions during the year / period	1,457,248,407.877	1,454,679,446,795	1,730,037,081.582	1,723,485,510,118
Unit Capital at the end of the year / period	35,688,970.893	19,750,161,584	36,640,730.234	18,132,959,843
Regular: Growth plan	8,652,242.917	86,522,429	9,863,464.626	98,634,646
Regular: Daily dividend plan	3,274,321.660	32,743,217	4,033,191.461	40,331,915
Regular: Weekly dividend plan	4,173,242.806	41,732,428	4,798,061.480	47,980,615
Regular: Monthly dividend plan	-	-	-	-
Regular: Quarterly plan	-	-	-	-
Regular: Dividend plan	-	-	-	-
Institutional: Growth plan	8,328,805.798	8,328,805,798	5,548,853.839	5,548,853,839
Institutional: Daily dividend plan	2,105,167.938	2,105,167,938	2,414,255.982	2,414,255,982
Institutional: Weekly dividend plan	488,535.014	488,535,014	339,568.823	339,568,823
Institutional: Monthly dividend plan	-	-	-	-
Institutional: Dividend plan	-	-	-	-
Direct: Growth plan	6,913,617.800	6,913,617,800	6,900,055.137	6,900,055,137
Direct: Daily dividend plan	1,672,408.056	1,672,408,056	2,706,791.230	2,706,791,230
Direct: Weekly dividend plan	80,628.904	80,628,904	36,487.656	36,487,656
Direct: Monthly dividend plan	-	-	-	-
Direct: Quarterly plan	-	-	-	-
Direct: Dividend plan	-	-	-	-
Unit capital at the end of the year / period	35,688,970.893	19,750,161,584	36,640,730.234	18,132,959,843
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT)				
Unit Premium Reserve				
Opening balance		(53,723,082,135)		(51,133,816,405)
Net premium on issue / redemption of units during the year / period		1,193,583,519		(590,175,288)
Transfer from / (to) income equalisation account		(15,013,260,956)		(1,999,090,442)
Closing balance		(67,542,759,572)		(53,723,082,135)
Retained Surplus				
Opening balance		66,404,588,422		60,105,606,087
Less: (Surplus)/Deficit transferred to Revenue Account		(66,404,588,422)		(60,105,606,087)
Add: Surplus/(Deficit) transferred from Revenue Account		85,494,699,463		66,404,588,422
Closing balance		85,494,699,463		66,404,588,422
Unrealised Appreciation on Investments				
Opening balance		18,979,182		2,614,215
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		11,431,658		16,364,967
Closing balance		30,410,840		18,979,182
		17,982,350,731		12,700,485,469
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings				
From Other Commercial Banks (Fully secured against securities)		9,500,000,000		1,000,000,000
		9,500,000,000		1,000,000,000

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

Schedules	DSP BlackRock Balanced Fund (DSPBRBaIF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL				
Initial capital issued and subscribed:				
Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSBF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF)	103,886,904.900	1,038,869,049	103,886,904.900	1,038,869,049
Outstanding:				
Opening balance	136,851,147.786	1,368,511,477	144,437,473.325	1,444,374,733
New fund / plan offer	-	-	-	-
Capital issued during the year / period (including dividend reinvestment)	142,453,091.293	1,424,530,913	29,731,196.888	297,311,969
	279,304,239.079	2,793,042,390	174,168,670.213	1,741,686,702
Redemptions during the year / period	30,305,663.205	303,056,631	37,317,522.427	373,175,225
Unit Capital at the end of the year / period	248,998,575.874	2,489,985,759	136,851,147.786	1,368,511,477
Regular: Growth plan	54,357,028.010	543,570,280	32,821,541.900	328,215,419
Regular: Daily dividend plan	-	-	-	-
Regular: Weekly dividend plan	-	-	-	-
Regular: Monthly dividend plan	-	-	-	-
Regular: Quarterly plan	8,926,009.166	89,260,092	1,003,404.927	10,034,049
Regular: Dividend plan	181,407,266.293	1,814,072,663	101,081,827.307	1,010,818,273
Institutional: Growth plan	-	-	-	-
Institutional: Daily dividend plan	-	-	-	-
Institutional: Weekly dividend plan	-	-	-	-
Institutional: Monthly dividend plan	-	-	-	-
Institutional: Dividend plan	-	-	-	-
Direct: Growth plan	2,209,205.198	22,092,052	1,466,646.120	14,666,461
Direct: Daily dividend plan	-	-	-	-
Direct: Weekly dividend plan	-	-	-	-
Direct: Monthly dividend plan	-	-	-	-
Direct: Quarterly plan	323,271.771	3,232,718	8,860.403	88,604
Direct: Dividend plan	1,775,795.436	17,757,954	468,867.129	4,688,671
Unit capital at the end of the year / period	248,998,575.874	2,489,985,759	136,851,147.786	1,368,511,477
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT)				
Unit Premium Reserve				
Opening balance		89,094,003		(43,905,417)
Net premium on issue / redemption of units during the year / period		3,349,665,630		215,663,849
Transfer from / (to) income equalisation account		(2,445,931,301)		(82,664,429)
Closing balance		992,828,332		89,094,003
Retained Surplus				
Opening balance		3,597,414,165		2,707,583,234
Less: (Surplus)/Deficit transferred to Revenue Account		(3,597,414,165)		(2,707,583,234)
Add: Surplus/(Deficit) transferred from Revenue Account		5,863,380,623		3,597,414,165
Closing balance		5,863,380,623		3,597,414,165
Unrealised Appreciation on Investments				
Opening balance		1,280,769,074		573,170,072
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(376,555,976)		707,599,002
Closing balance		904,213,098		1,280,769,074
		7,760,422,053		4,967,277,242
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings				
From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock Balanced Fund (DSPBRBaF)			
	As at 31.03.16		As at 31.03.15	
	₹		₹	
4 CURRENT LIABILITIES & PROVISIONS				
Sundry creditors		20,960,525		13,550,374
Payable for units repurchased / switch out		42,218,438		15,142,392
Distributed income payable		-		-
Unclaimed distributed income		1,999,755		1,344,025
Service Tax on Load		4,088		-
Unclaimed redemptions		440,525		412,247
Contracts for purchase of investments		-		68,096,885
Provision for marked-to-market on equity derivatives		-		-
Interest on Loan Payable		-		-
Other liabilities		3,714,444		1,339,640
		69,337,775		99,885,563
		As at 31.03.16		As at 31.03.15
		₹		₹
5 INVESTMENTS				
(Refer Note 14 to Schedule 9)				
Equity Shares				
Listed or awaiting listing	6,478,989,710	7,365,074,937	3,268,039,672	4,528,521,960
Unlisted	14,522,501	-	14,522,501	-
Government Securities	613,896,429	622,838,468	534,844,500	547,454,550
Bonds & Debentures				
Listed or awaiting listing	1,579,622,969	1,586,974,176	965,058,590	972,735,327
Private placement / unlisted	100,000,000	101,770,300	-	-
Securitised Debt	-	-	-	-
Commercial Papers (CP)	95,826,374	95,890,700	-	-
Certificate of Deposits (CD)	-	-	-	-
Treasury Bills (T bills)	-	-	-	-
Bills Rediscounting (BRDS)	-	-	-	-
Foreign Securities	-	-	-	-
Units of Domestic Mutual Fund	-	-	-	-
	8,882,857,983	9,772,548,581	4,782,465,263	6,048,711,837
	As at 31.03.16		As at 31.03.15	
	₹		₹	
6 DEPOSITS				
Fixed deposits with scheduled banks		2,277,043		1,755,842
Margin money with The Clearing Corporation of India Ltd. (CCIL)		2,551,000		2,551,000
Initial margin money for equity derivatives		159,716		740,716
		4,987,759		5,047,558
	As at 31.03.16		As at 31.03.15	
	₹		₹	
7 OTHER CURRENT ASSETS				
Balances with banks in current account		41,442,607		25,139,909
Receivable for units switch in		19,446,641		1,679,393
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)		401,152,701		308,604,310
Initial margin money utilised for equity derivatives		-		-
Marked-to-market margin for equity derivatives on Futures		-		-
Outstanding and accrued income		80,158,642		46,491,135
Other receivable		8,656		140
		542,209,247		381,914,887

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

Schedules	DSP BlackRock Government Securities Fund (DSPBRGF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL				
Initial capital issued and subscribed:				
Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSEF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF)	46,698,500.000	466,985,000	46,698,500.000	466,985,000
Outstanding:				
Opening balance	113,876,980.274	1,138,769,803	63,354,122.177	633,541,222
New fund / plan offer	-	-	-	-
Capital issued during the year / period (including dividend reinvestment)	80,311,262.708	803,112,627	139,336,122.421	1,393,361,224
Redemptions during the year / period	194,188,242.982	1,941,882,430	202,690,244.598	2,026,902,446
	39,418,941.694	394,189,418	88,813,264.324	888,132,643
Unit Capital at the end of the year / period	154,769,301.288	1,547,693,012	113,876,980.274	1,138,769,803
Regular: Growth plan	22,545,741.744	225,457,417	27,286,050.841	272,860,508
Regular: Daily dividend plan	-	-	-	-
Regular: Weekly dividend plan	-	-	-	-
Regular: Monthly dividend plan	625,295.847	6,252,958	2,714,001.157	27,140,012
Regular: Quarterly plan	-	-	-	-
Regular: Dividend plan	2,237,768.036	22,377,680	2,295,275.593	22,952,756
Institutional: Growth plan	-	-	-	-
Institutional: Daily dividend plan	-	-	-	-
Institutional: Weekly dividend plan	-	-	-	-
Institutional: Monthly dividend plan	-	-	-	-
Institutional: Dividend plan	-	-	-	-
Direct: Growth plan	129,112,300.758	1,291,123,008	81,487,413.385	814,874,134
Direct: Daily dividend plan	-	-	-	-
Direct: Weekly dividend plan	-	-	-	-
Direct: Monthly dividend plan	61,318.457	613,185	45,938.590	459,386
Direct: Quarterly plan	-	-	-	-
Direct: Dividend plan	186,876.446	1,868,764	48,300.708	483,007
Unit capital at the end of the year / period	154,769,301.288	1,547,693,012	113,876,980.274	1,138,769,803
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT)				
Unit Premium Reserve				
Opening balance		246,994,327		120,438,331
Net premium on issue / redemption of units during the year / period		1,605,974,568		1,621,661,641
Transfer from / (to) income equalisation account		(1,431,675,600)		(1,495,105,645)
Closing balance		421,293,295		246,994,327
Retained Surplus				
Opening balance		3,512,999,645		1,552,083,422
Less: (Surplus)/Deficit transferred to Revenue Account		(3,512,999,645)		(1,552,083,422)
Add: Surplus/(Deficit) transferred from Revenue Account		5,235,547,103		3,512,999,645
Closing balance		5,235,547,103		3,512,999,645
Unrealised Appreciation on Investments				
Opening balance		52,504,109		-
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		8,933,109		52,504,109
Closing balance		61,437,218		52,504,109
		5,718,277,616		3,812,498,081
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings				
From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock Government Securities Fund (DSPBRGF)			
	As at 31.03.16		As at 31.03.15	
	₹		₹	
4 CURRENT LIABILITIES & PROVISIONS				
Sundry creditors		5,295,251		5,792,201
Payable for units repurchased / switch out		5,462		70,945
Distributed income payable		-		1,681,626
Unclaimed distributed income		36,072		32,919
Service Tax on Load		-		-
Unclaimed redemptions		4,684		3,881
Contracts for purchase of investments		-		164,915,833
Provision for marked-to-market on equity derivatives		-		-
Interest on Loan Payable		-		-
Other liabilities		111,352		143,452
		5,452,821		172,640,857
		As at 31.03.16		As at 31.03.15
		₹		₹
		Cost	Market/Fair value	Cost
				Market/Fair value
5 INVESTMENTS				
(Refer Note 14 to Schedule 9)				
Equity Shares				
Listed or awaiting listing		-		-
Unlisted		-		-
Government Securities		7,116,293,632	7,177,730,850	4,761,968,371
Bonds & Debentures				
Listed or awaiting listing		-		-
Private placement / unlisted		-		-
Securitized Debt		-		-
Commercial Papers (CP)		-		-
Certificate of Deposits (CD)		-		-
Treasury Bills (T bills)		-		-
Bills Rediscounting (BRDS)		-		-
Foreign Securities		-		-
Units of Domestic Mutual Fund		-		-
		7,116,293,632	7,177,730,850	4,761,968,371
				4,814,472,480
		As at 31.03.16		As at 31.03.15
		₹		₹
6 DEPOSITS				
Fixed deposits with scheduled banks		40,756		31,728
Margin money with The Clearing Corporation of India Ltd. (CCIL)		9,073,000		9,073,000
Initial margin money for equity derivatives		-		-
		9,113,756		9,104,728
		As at 31.03.16		As at 31.03.15
		₹		₹
7 OTHER CURRENT ASSETS				
Balances with banks in current account		2,794,647		2,936,466
Receivable for units switch in		1,500		48,009
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)		19,483,132		173,723,192
Initial margin money utilised for equity derivatives		-		-
Marked-to-market margin for equity derivatives on Futures		-		-
Outstanding and accrued income		62,299,564		123,623,866
Other receivable		-		-
		84,578,843		300,331,533

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

Schedules	DSP BlackRock Treasury Bill Fund (DSPBRTBF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL				
Initial capital issued and subscribed:				
Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSBF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF)	23,358,600.000	233,586,000	23,358,600.000	233,586,000
Outstanding:				
Opening balance	11,124,209.245	111,242,094	142,806,430.884	1,428,064,308
New fund / plan offer	-	-	-	-
Capital issued during the year / period (including dividend reinvestment)	3,381,403.942	33,814,039	39,408,578.671	394,085,787
	14,505,613.187	145,056,133	182,215,009.555	1,822,150,095
Redemptions during the year / period	7,138,964.331	71,389,645	171,090,800.310	1,710,908,001
Unit Capital at the end of the year / period	7,366,648.856	73,666,488	11,124,209.245	111,242,094
Regular: Growth plan	5,545,308.048	55,453,080	7,860,505.173	78,605,052
Regular: Daily dividend plan	17,497.213	174,972	1,361,938.904	13,619,389
Regular: Weekly dividend plan	-	-	-	-
Regular: Monthly dividend plan	22,259.825	222,598	487,180.075	4,871,801
Regular: Quarterly plan	-	-	-	-
Regular: Dividend plan	24,476.049	244,760	66,564.459	665,645
Institutional: Growth plan	-	-	-	-
Institutional: Daily dividend plan	-	-	-	-
Institutional: Weekly dividend plan	-	-	-	-
Institutional: Monthly dividend plan	-	-	-	-
Institutional: Dividend plan	-	-	-	-
Direct: Growth plan	1,689,256.475	16,892,565	1,265,713.271	12,657,133
Direct: Daily dividend plan	26,952.751	269,528	18,910.399	189,104
Direct: Weekly dividend plan	-	-	-	-
Direct: Monthly dividend plan	8,893.987	88,940	33,333.896	333,339
Direct: Quarterly plan	-	-	-	-
Direct: Dividend plan	32,004.508	320,045	30,063.068	300,631
Unit capital at the end of the year / period	7,366,648.856	73,666,488	11,124,209.245	111,242,094
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT)				
Unit Premium Reserve				
Opening balance		(801,234)		(82,658,933)
Net premium on issue / redemption of units during the year / period		(34,809,824)		(1,840,313,221)
Transfer from / (to) income equalisation account		34,094,436		1,922,170,920
Closing balance		(1,516,622)		(801,234)
Retained Surplus				
Opening balance		166,632,490		2,005,411,252
Less: (Surplus)/Deficit transferred to Revenue Account		(166,632,490)		(2,005,411,252)
Add: Surplus/(Deficit) transferred from Revenue Account		147,701,223		166,632,490
Closing balance		147,701,223		166,632,490
Unrealised Appreciation on Investments				
Opening balance		414,498		-
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(133,753)		414,498
Closing balance		280,745		414,498
		146,465,346		166,245,754
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings				
From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock Treasury Bill Fund (DSPBRTBF)			
	As at 31.03.16		As at 31.03.15	
	₹		₹	
4 CURRENT LIABILITIES & PROVISIONS				
Sundry creditors		167,558		1,072,107
Payable for units repurchased / switch out		51,543		345,561
Distributed income payable		-		29,018
Unclaimed distributed income		-		-
Service Tax on Load		-		-
Unclaimed redemptions		40,293		589
Contracts for purchase of investments		-		-
Provision for marked-to-market on equity derivatives		-		-
Interest on Loan Payable		-		-
Other liabilities		3,164		18,012
		262,558		1,465,287
		As at 31.03.16		As at 31.03.15
		₹		₹
	Cost	Market/Fair value	Cost	Market/Fair value
5 INVESTMENTS				
(Refer Note 14 to Schedule 9)				
Equity Shares				
Listed or awaiting listing	-	-	-	-
Unlisted	-	-	-	-
Government Securities	-	-	-	-
Bonds & Debentures				
Listed or awaiting listing	-	-	-	-
Private placement / unlisted	-	-	-	-
Securitised Debt				
Commercial Papers (CP)	-	-	-	-
Certificate of Deposits (CD)	-	-	-	-
Treasury Bills (T bills)	218,396,885	218,677,630	239,942,053	240,356,550
Bills Rediscounting (BRDS)	-	-	-	-
Foreign Securities	-	-	-	-
Units of Domestic Mutual Fund	-	-	-	-
	218,396,885	218,677,630	239,942,053	240,356,550
	As at 31.03.16	As at 31.03.15		
	₹	₹		
6 DEPOSITS				
Fixed deposits with scheduled banks		609		589
Margin money with The Clearing Corporation of India Ltd. (CCIL)		412,000		9,112,000
Initial margin money for equity derivatives		-		-
		412,609		9,112,589
	As at 31.03.16	As at 31.03.15		
	₹	₹		
7 OTHER CURRENT ASSETS				
Balances with banks in current account		800,463		2,298,584
Receivable for units switch in		4,027		30,000
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)		499,551		27,146,495
Initial margin money utilised for equity derivatives		-		-
Marked-to-market margin for equity derivatives on Futures		-		-
Outstanding and accrued income		112		8,917
Other receivable		-		-
		1,304,153		29,483,996

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

Schedules	DSP BlackRock Technology.com Fund (DSPBRTF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL Initial capital issued and subscribed: Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSBF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) Outstanding: Opening balance New fund / plan offer Capital issued during the year / period (including dividend reinvestment) Redemptions during the year / period Unit Capital at the end of the year / period Regular: Growth plan Regular: Daily dividend plan Regular: Weekly dividend plan Regular: Monthly dividend plan Regular: Quarterly plan Regular: Dividend plan Institutional: Growth plan Institutional: Daily dividend plan Institutional: Weekly dividend plan Institutional: Monthly dividend plan Institutional: Dividend plan Direct: Growth plan Direct: Daily dividend plan Direct: Weekly dividend plan Direct: Monthly dividend plan Direct: Quarterly plan Direct: Dividend plan Unit capital at the end of the year / period	46,902,900.000	469,029,000	46,902,900.000	469,029,000
	19,171,889.959	191,718,900	13,945,784.715	139,457,847
	-	-	-	-
	3,038,023.659	30,380,237	8,895,022.763	88,950,228
	22,209,913.618	222,099,137	22,840,807.478	228,408,075
	1,644,462.436	16,444,626	3,668,917.519	36,689,175
	20,565,451.182	205,654,511	19,171,889.959	191,718,900
	5,080,779.842	50,807,798	5,415,367.932	54,153,679
	-	-	-	-
	-	-	-	-
	-	-	-	-
	10,116,925.191	101,169,252	8,572,949.990	85,729,500
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	5,244,625.636	52,446,256	5,100,515.365	51,005,154
	-	-	-	-
	-	-	-	-
	-	-	-	-
123,120.513	1,231,205	83,056.672	830,567	
20,565,451.182	205,654,511	19,171,889.959	191,718,900	
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT) Unit Premium Reserve Opening balance Net premium on issue / redemption of units during the year / period Transfer from / (to) income equalisation account Closing balance Retained Surplus Opening balance Less: (Surplus)/Deficit transferred to Revenue Account Add: Surplus/(Deficit) transferred from Revenue Account Closing balance Unrealised Appreciation on Investments Opening balance Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve Closing balance		97,264,554	(67,607,936)	
		23,027,979	152,971,797	
		(15,447,903)	11,900,693	
		104,844,630	97,264,554	
		337,642,457	257,625,399	
		(337,642,457)	(257,625,399)	
		400,923,029	337,642,457	
		400,923,029	337,642,457	
		197,117,415	114,087,057	
		(24,773,964)	83,030,358	
	172,343,451	197,117,415		
	678,111,110	632,024,426		
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings From Other Commercial Banks (Fully secured against securities)		-	-	
		-	-	

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

Schedules	DSP BlackRock Opportunities Fund (DSPBROF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL				
Initial capital issued and subscribed:				
Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSBF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF)	66,821,400.000	668,214,000	66,821,400.000	668,214,000
Outstanding:				
Opening balance	145,672,781.813	1,456,727,818	130,516,817.787	1,305,168,177
New fund / plan offer	-	-	-	-
Capital issued during the year / period (including dividend reinvestment)	42,697,910.456	426,979,104	178,516,130.892	1,785,161,308
	188,370,692.269	1,883,706,922	309,032,948.679	3,090,329,485
Redemptions during the year / period	30,345,126.414	303,451,264	163,360,166.866	1,633,601,667
Unit Capital at the end of the year / period	158,025,565.855	1,580,255,658	145,672,781.813	1,456,727,818
Regular: Growth plan	30,259,276.718	302,592,767	27,922,248.735	279,222,487
Regular: Daily dividend plan	-	-	-	-
Regular: Weekly dividend plan	-	-	-	-
Regular: Monthly dividend plan	-	-	-	-
Regular: Quarterly plan	-	-	-	-
Regular: Dividend plan	120,862,963.688	1,208,629,637	114,884,371.471	1,148,843,715
Institutional: Growth plan	-	-	-	-
Institutional: Daily dividend plan	-	-	-	-
Institutional: Weekly dividend plan	-	-	-	-
Institutional: Monthly dividend plan	-	-	-	-
Institutional: Dividend plan	-	-	-	-
Direct: Growth plan	5,880,217.121	58,802,171	1,980,261.215	19,802,612
Direct: Daily dividend plan	-	-	-	-
Direct: Weekly dividend plan	-	-	-	-
Direct: Monthly dividend plan	-	-	-	-
Direct: Quarterly plan	-	-	-	-
Direct: Dividend plan	1,023,108.328	10,231,083	885,900.392	8,859,004
Unit capital at the end of the year / period	158,025,565.855	1,580,255,658	145,672,781.813	1,456,727,818
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT)				
Unit Premium Reserve				
Opening balance		(755,711,138)		(1,060,124,570)
Net premium on issue / redemption of units during the year / period		928,999,722		973,216,551
Transfer from / (to) income equalisation account		(232,785,554)		(668,803,119)
Closing balance		(59,496,970)		(755,711,138)
Retained Surplus				
Opening balance		5,103,620,779		3,657,138,448
Less: (Surplus)/Deficit transferred to Revenue Account		(5,103,620,779)		(3,657,138,448)
Add: Surplus/(Deficit) transferred from Revenue Account		5,687,730,685		5,103,620,779
Closing balance		5,687,730,685		5,103,620,779
Unrealised Appreciation on Investments				
Opening balance		1,704,501,729		995,034,977
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(848,958,631)		709,466,752
Closing balance		855,543,098		1,704,501,729
		6,483,776,813		6,052,411,370
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings				
From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock Opportunities Fund (DSPBROF)			
	As at 31.03.16		As at 31.03.15	
	₹		₹	
4 CURRENT LIABILITIES & PROVISIONS				
Sundry creditors		16,623,609		15,905,000
Payable for units repurchased / switch out		15,610,141		16,281,092
Distributed income payable		-		-
Unclaimed distributed income		8,126,443		6,336,970
Service Tax on Load		-		-
Unclaimed redemptions		5,538,505		5,603,108
Contracts for purchase of investments		12,051,937		69,350,807
Provision for marked-to-market on equity derivatives		-		-
Interest on Loan Payable		-		-
Other liabilities		5,051,824		10,561,134
		63,002,459		124,038,111
		As at 31.03.16		As at 31.03.15
		₹		₹
5 INVESTMENTS				
(Refer Note 14 to Schedule 9)				
Equity Shares				
Listed or awaiting listing	7,048,857,089	7,904,400,187	5,701,975,392	7,406,477,121
Unlisted	-	-	-	-
Government Securities	-	-	-	-
Bonds & Debentures				
Listed or awaiting listing	-	-	-	-
Private placement / unlisted	-	-	-	-
Securitised Debt	-	-	-	-
Commercial Papers (CP)	-	-	-	-
Certificate of Deposits (CD)	-	-	-	-
Treasury Bills (T bills)	-	-	-	-
Bills Rediscounting (BRDS)	-	-	-	-
Foreign Securities	-	-	-	-
Units of Domestic Mutual Fund	-	-	-	-
	7,048,857,089	7,904,400,187	5,701,975,392	7,406,477,121
	As at 31.03.16		As at 31.03.15	
	₹		₹	
6 DEPOSITS				
Fixed deposits with scheduled banks		13,663,598		11,650,692
Margin money with The Clearing Corporation of India Ltd. (CCIL)		180,000		180,000
Initial margin money for equity derivatives		43,450,569		20,392,003
		57,294,167		32,222,695
	As at 31.03.16		As at 31.03.15	
	₹		₹	
7 OTHER CURRENT ASSETS				
Balances with banks in current account		56,247,056		40,963,303
Receivable for units switch in		3,978,209		2,306,307
Contracts for sale of investments		39,738,495		80,698,866
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)		64,744,112		69,910,362
Initial margin money utilised for equity derivatives		-		-
Marked-to-market margin for equity derivatives on Futures		-		-
Outstanding and accrued income		594,538		573,424
Other receivable		38,166		25,221
		165,340,576		194,477,483

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

Schedules	DSP BlackRock Short Term Fund (DSPBRSTF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL				
Initial capital issued and subscribed:				
Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRBSF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF)	344,787,334.300	3,447,873,343	344,787,334.300	3,447,873,343
Outstanding:				
Opening balance	364,571,985.119	3,645,719,851	497,038,191.291	4,970,381,912
New fund / plan offer	-	-	-	-
Capital issued during the year / period (including dividend reinvestment)	4,193,119,295.279	41,931,192,953	3,170,781,550.670	31,707,815,507
	4,557,691,280.398	45,576,912,804	3,667,819,741.961	36,678,197,419
Redemptions during the year / period	3,988,545,369.804	39,885,453,698	3,303,247,756.842	33,032,477,568
Unit Capital at the end of the year / period	569,145,910.594	5,691,459,106	364,571,985.119	3,645,719,851
Regular: Growth plan	208,565,276.313	2,085,652,763	196,616,220.601	1,966,162,206
Regular: Daily dividend plan	-	-	-	-
Regular: Weekly dividend plan	50,037,671.630	500,376,716	20,098,826.058	200,988,261
Regular: Monthly dividend plan	66,332,544.650	663,325,447	37,801,021.084	378,010,211
Regular: Quarterly plan	-	-	-	-
Regular: Dividend plan	36,399,889.776	363,998,898	25,874,843.510	258,748,435
Institutional: Growth plan	-	-	-	-
Institutional: Daily dividend plan	-	-	-	-
Institutional: Weekly dividend plan	-	-	-	-
Institutional: Monthly dividend plan	-	-	-	-
Institutional: Dividend plan	-	-	-	-
Direct: Growth plan	197,610,560.071	1,976,105,601	83,681,207.747	836,812,077
Direct: Daily dividend plan	-	-	-	-
Direct: Weekly dividend plan	10,073,250.644	100,732,506	322,714.727	3,227,147
Direct: Monthly dividend plan	24,019.875	240,199	60,956.984	609,570
Direct: Quarterly plan	-	-	-	-
Direct: Dividend plan	102,697.635	1,026,976	116,194.408	1,161,944
Unit capital at the end of the year / period	569,145,910.594	5,691,459,106	364,571,985.119	3,645,719,851
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT)				
Unit Premium Reserve				
Opening balance		(568,199,683)		(79,421,757)
Net premium on issue / redemption of units during the year / period		1,857,405,461		(611,807,683)
Transfer from / (to) income equalisation account		(2,413,979,757)		123,029,757
Closing balance		(1,124,773,979)		(568,199,683)
Retained Surplus				
Opening balance		4,501,096,141		3,972,092,500
Less: (Surplus)/Deficit transferred to Revenue Account		(4,501,096,141)		(3,972,092,500)
Add: Surplus/(Deficit) transferred from Revenue Account		7,743,140,851		4,501,096,141
Closing balance		7,743,140,851		4,501,096,141
Unrealised Appreciation on Investments				
Opening balance		57,745,231		17,564,200
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(35,252,473)		40,181,031
Closing balance		22,492,758		57,745,231
		6,640,859,630		3,990,641,689
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings				
From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock Top 100 Equity Fund (DSPBTEF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL				
Initial capital issued and subscribed:				
Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSBF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF)	22,177,578.800	221,775,788	22,177,578.800	221,775,788
Outstanding:				
Opening balance	533,807,282.322	5,338,072,824	635,873,578.914	6,358,735,788
New fund / plan offer	-	-	-	-
Capital issued during the year / period (including dividend reinvestment)	80,445,864.446	804,458,644	345,941,936.677	3,459,419,367
	614,253,146.768	6,142,531,468	981,815,515.591	9,818,155,155
Redemptions during the year / period	117,992,581.935	1,179,925,820	448,008,233.269	4,480,082,331
Unit Capital at the end of the year / period	496,260,564.833	4,962,605,648	533,807,282.322	5,338,072,824
Regular: Growth plan	125,721,954.985	1,257,219,550	132,104,333.471	1,321,043,335
Regular: Daily dividend plan	-	-	-	-
Regular: Weekly dividend plan	-	-	-	-
Regular: Monthly dividend plan	-	-	-	-
Regular: Quarterly plan	-	-	-	-
Regular: Dividend plan	291,915,912.611	2,919,159,126	325,823,406.900	3,258,234,069
Institutional: Growth plan	15,676,652.979	156,766,530	34,406,679.462	344,066,795
Institutional: Daily dividend plan	-	-	-	-
Institutional: Weekly dividend plan	-	-	-	-
Institutional: Monthly dividend plan	-	-	-	-
Institutional: Dividend plan	5,000,000.000	50,000,000	5,000,000.000	50,000,000
Direct: Growth plan	53,248,414.640	532,484,146	32,342,707.170	323,427,072
Direct: Daily dividend plan	-	-	-	-
Direct: Weekly dividend plan	-	-	-	-
Direct: Monthly dividend plan	-	-	-	-
Direct: Quarterly plan	-	-	-	-
Direct: Dividend plan	4,697,629.618	46,976,296	4,130,155.319	41,301,553
Unit capital at the end of the year / period	496,260,564.833	4,962,605,648	533,807,282.322	5,338,072,824
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT)				
Unit Premium Reserve				
Opening balance		3,134,672,585		2,632,050,612
Net premium on issue / redemption of units during the year / period		1,400,874,766		(648,202,443)
Transfer from / (to) income equalisation account		664,831,662		1,150,824,416
Closing balance		5,200,379,013		3,134,672,585
Retained Surplus				
Opening balance		21,392,948,194		15,937,246,551
Less: (Surplus)/Deficit transferred to Revenue Account		(21,392,948,194)		(15,937,246,551)
Add: Surplus/(Deficit) transferred from Revenue Account		20,076,628,118		21,392,948,194
Closing balance		20,076,628,118		21,392,948,194
Unrealised Appreciation on Investments				
Opening balance		5,451,235,451		2,994,032,278
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(3,233,425,411)		2,457,203,173
Closing balance		2,217,810,040		5,451,235,451
		27,494,817,171		29,978,856,230
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings				
From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock Top 100 Equity Fund (DSPBTEF)			
	As at 31.03.16		As at 31.03.15	
	₹		₹	
4 CURRENT LIABILITIES & PROVISIONS				
Sundry creditors		55,346,348		64,911,528
Payable for units repurchased / switch out		611,159,423		55,632,126
Distributed income payable		-		-
Unclaimed distributed income		7,240,210		5,570,468
Service Tax on Load		315,918		-
Unclaimed redemptions		7,791,442		7,513,681
Contracts for purchase of investments		-		136,143,986
Provision for marked-to-market on equity derivatives		-		-
Interest on Loan Payable		-		-
Other liabilities		3,188,912		1,943,030
		685,042,253		271,714,819
		As at 31.03.16		As at 31.03.15
		₹		₹
5 INVESTMENTS				
(Refer Note 14 to Schedule 9)				
Equity Shares				
Listed or awaiting listing	29,862,369,353	32,080,179,393	29,501,775,115	34,953,010,566
Unlisted	-	-	-	-
Government Securities	-	-	-	-
Bonds & Debentures				
Listed or awaiting listing	-	-	-	-
Private placement / unlisted	-	-	-	-
Securitised Debt	-	-	-	-
Commercial Papers (CP)	-	-	-	-
Certificate of Deposits (CD)	-	-	-	-
Treasury Bills (T bills)	-	-	-	-
Bills Rediscounting (BRDS)	-	-	-	-
Foreign Securities	-	-	-	-
Units of Domestic Mutual Fund	-	-	-	-
	29,862,369,353	32,080,179,393	29,501,775,115	34,953,010,566
		As at 31.03.16		As at 31.03.15
		₹		₹
6 DEPOSITS				
Fixed deposits with scheduled banks		14,506,369		12,539,827
Margin money with The Clearing Corporation of India Ltd. (CCIL)		4,328,000		4,328,000
Initial margin money for equity derivatives		55,839,225		103,635,627
		74,673,594		120,503,454
		As at 31.03.16		As at 31.03.15
		₹		₹
7 OTHER CURRENT ASSETS				
Balances with banks in current account		51,978,826		84,172,801
Receivable for units switch in		7,880,689		3,116,358
Contracts for sale of investments		672,915,715		139,738,793
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)		254,782,432		287,131,842
Initial margin money utilised for equity derivatives		-		-
Marked-to-market margin for equity derivatives on Futures		-		-
Outstanding and accrued income		54,392		61,360
Other receivable		31		908,699
		987,612,085		515,129,853

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

Schedules	DSP BlackRock Income Opportunities Fund (DSPBRIOF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL				
Initial capital issued and subscribed:				
Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSBF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF)	14,150,000.000	141,500,000	14,150,000.000	141,500,000
Outstanding:				
Opening balance	878,981,101.855	8,926,473,274	574,301,237.628	5,888,867,866
New fund / plan offer	-	-	-	-
Capital issued during the year / period (including dividend reinvestment)	560,481,005.945	5,604,810,059	610,529,749.271	6,105,297,493
Redemptions during the year / period	1,439,462,107.800	14,531,283,333	1,184,830,986.899	11,994,165,359
	366,753,128.772	3,778,043,138	305,849,885.044	3,067,692,085
Unit Capital at the end of the year / period	1,072,708,979.028	10,753,240,195	878,981,101.855	8,926,473,274
Regular: Growth plan	898,012,723.409	8,980,127,234	761,866,654.848	7,618,666,548
Regular: Daily dividend plan	17,936,065.726	179,360,657	4,041,728.536	40,417,285
Regular: Weekly dividend plan	8,794,726.171	87,947,262	7,692,206.777	76,922,068
Regular: Monthly dividend plan	23,670,343.942	236,703,439	20,543,011.309	205,430,113
Regular: Quarterly plan	18,192,784.132	181,927,841	22,732,189.095	227,321,891
Regular: Dividend plan	27,477,127.125	274,771,271	21,322,317.767	213,223,178
Institutional: Growth plan	25,143.839	25,143,839	136,771.969	136,771,969
Institutional: Daily dividend plan	1,270.713	1,270,713	1,270.713	1,270,713
Institutional: Weekly dividend plan	-	-	-	-
Institutional: Monthly dividend plan	-	-	-	-
Institutional: Dividend plan	-	-	-	-
Direct: Growth plan	74,424,473.078	744,244,731	36,423,800.017	364,238,000
Direct: Daily dividend plan	90,212.130	902,121	24,959.785	249,598
Direct: Weekly dividend plan	2,466,522.736	24,665,227	2,242,121.254	22,421,213
Direct: Monthly dividend plan	1,246,617.341	12,466,173	1,661,787.986	16,617,880
Direct: Quarterly plan	189,696.610	1,896,966	179,307.804	1,793,078
Direct: Dividend plan	181,272.076	1,812,721	112,973.995	1,129,740
Unit capital at the end of the year / period	1,072,708,979.028	10,753,240,195	878,981,101.855	8,926,473,274
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT)				
Unit Premium Reserve				
Opening balance		70,841,273		4,527,172
Net premium on issue / redemption of units during the year / period		2,233,259,390		3,538,054,917
Transfer from / (to) income equalisation account		(2,194,685,947)		(3,471,740,816)
Closing balance		109,414,716		70,841,273
Retained Surplus				
Opening balance		9,849,632,692		5,074,562,952
Less: (Surplus)/Deficit transferred to Revenue Account		(9,849,632,692)		(5,074,562,952)
Add: Surplus/(Deficit) transferred from Revenue Account		13,898,345,276		9,849,632,692
Closing balance		13,898,345,276		9,849,632,692
Unrealised Appreciation on Investments				
Opening balance		164,542,916		17,066,896
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		24,889,202		147,476,020
Closing balance		189,432,118		164,542,916
		14,197,192,110		10,085,016,881
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings				
From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock Income Opportunities Fund (DSPRIOF)			
	As at 31.03.16		As at 31.03.15	
	₹		₹	
4 CURRENT LIABILITIES & PROVISIONS				
Sundry creditors		43,659,436		25,946,318
Payable for units repurchased / switch out		4,943,162		116,131,059
Distributed income payable		16,244		9,160,999
Unclaimed distributed income		250,107		135,950
Service Tax on Load		-		-
Unclaimed redemptions		78,659		64,732
Contracts for purchase of investments		-		3,998,685
Provision for marked-to-market on equity derivatives		-		-
Interest on Loan Payable		-		-
Other liabilities		49,743,830		1,368,466
		98,691,438		156,806,209
		As at 31.03.16		As at 31.03.15
		₹		₹
	Cost	Market/Fair value	Cost	Market/Fair value
5 INVESTMENTS				
(Refer Note 14 to Schedule 9)				
Equity Shares				
Listed or awaiting listing	-	-	-	-
Unlisted	-	-	-	-
Government Securities	-	-	-	-
Bonds & Debentures				
Listed or awaiting listing	16,346,087,467	16,471,388,885	11,624,892,545	11,747,078,440
Private placement / unlisted	5,814,112,700	5,878,243,400	6,057,338,773	6,098,652,850
Securitised Debt	-	-	-	-
Commercial Papers (CP)	1,134,944,511	1,134,707,750	703,485,783	704,473,250
Certificate of Deposits (CD)	296,093,358	296,135,400	27,749,513	27,804,990
Treasury Bills (T bills)	-	-	-	-
Bills Rediscounting (BRDS)	-	-	-	-
Foreign Securities	-	-	-	-
Units of Domestic Mutual Fund	-	-	-	-
	23,591,238,036	23,780,475,435	18,413,466,614	18,578,009,530
	As at 31.03.16		As at 31.03.15	
	₹		₹	
6 DEPOSITS				
Fixed deposits with scheduled banks		294,372		197,269
Margin money with The Clearing Corporation of India Ltd. (CCIL)		7,344,000		7,344,000
Initial margin money for equity derivatives		-		-
		7,638,372		7,541,269
	As at 31.03.16		As at 31.03.15	
	₹		₹	
7 OTHER CURRENT ASSETS				
Balances with banks in current account		244,915,800		20,809,152
Receivable for units switch in		1,164,586		113,422,676
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)		441,609,058		90,358,144
Initial margin money utilised for equity derivatives		-		-
Marked-to-market margin for equity derivatives on Futures		-		-
Outstanding and accrued income		573,318,711		358,084,877
Other receivable		1,781		70,716
		1,261,009,936		582,745,565

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

Schedules	DSP BlackRock MIP Fund (DSPBRMIPF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL				
Initial capital issued and subscribed:				
Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSEF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF)	42,890,237.170	428,902,372	42,890,237.170	428,902,372
Outstanding:				
Opening balance	194,979,480.008	1,949,794,799	212,546,227.556	2,125,462,274
New fund / plan offer	-	-	-	-
Capital issued during the year / period (including dividend reinvestment)	26,035,955.477	260,359,554	80,229,772.969	802,297,729
	221,015,435.485	2,210,154,353	292,776,000.525	2,927,760,003
Redemptions during the year / period	50,620,001.598	506,200,015	97,796,520.517	977,965,204
Unit Capital at the end of the year / period	170,395,433.887	1,703,954,338	194,979,480.008	1,949,794,799
Regular: Growth plan	101,054,668.029	1,010,546,680	110,607,824.244	1,106,078,242
Regular: Daily dividend plan	-	-	-	-
Regular: Weekly dividend plan	-	-	-	-
Regular: Monthly dividend plan	37,806,202.443	378,062,024	41,780,294.423	417,802,944
Regular: Quarterly plan	29,648,551.837	296,485,518	39,544,616.479	395,446,165
Regular: Dividend plan	-	-	-	-
Institutional: Growth plan	-	-	-	-
Institutional: Daily dividend plan	-	-	-	-
Institutional: Weekly dividend plan	-	-	-	-
Institutional: Monthly dividend plan	-	-	-	-
Institutional: Dividend plan	-	-	-	-
Direct: Growth plan	1,160,582.799	11,605,828	2,550,797.910	25,507,979
Direct: Daily dividend plan	-	-	-	-
Direct: Weekly dividend plan	-	-	-	-
Direct: Monthly dividend plan	596,766.914	5,967,669	364,539.309	3,645,393
Direct: Quarterly plan	128,661.865	1,286,619	131,407.643	1,314,076
Direct: Dividend plan	-	-	-	-
Unit capital at the end of the year / period	170,395,433.887	1,703,954,338	194,979,480.008	1,949,794,799
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT)				
Unit Premium Reserve				
Opening balance		50,947,314		34,675,194
Net premium on issue / redemption of units during the year / period		(248,079,804)		58,170,282
Transfer from / (to) income equalisation account		210,395,900		(41,898,162)
Closing balance		13,263,410		50,947,314
Retained Surplus				
Opening balance		1,976,877,592		1,658,192,919
Less: (Surplus)/Deficit transferred to Revenue Account		(1,976,877,592)		(1,658,192,919)
Add: Surplus/(Deficit) transferred from Revenue Account		1,864,770,445		1,976,877,592
Closing balance		1,864,770,445		1,976,877,592
Unrealised Appreciation on Investments				
Opening balance		339,012,102		104,000,073
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(69,252,494)		235,012,029
Closing balance		269,759,608		339,012,102
		2,147,793,463		2,366,837,008
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings				
From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock MIP Fund (DSPBRMIPF)				
	As at 31.03.16		As at 31.03.15		
	₹		₹		
4 CURRENT LIABILITIES & PROVISIONS					
Sundry creditors		6,286,224		8,703,900	
Payable for units repurchased / switch out		1,504,171		9,204,106	
Distributed income payable		-		8,486,714	
Unclaimed distributed income		702,395		725,824	
Service Tax on Load		1,677		16,460	
Unclaimed redemptions		176,571		1,376,052	
Contracts for purchase of investments		-		23,253,740	
Provision for marked-to-market on equity derivatives		-		-	
Interest on Loan Payable		-		-	
Other liabilities		1,447,681		1,824,981	
		10,118,719		53,591,777	
		As at 31.03.16		As at 31.03.15	
		₹		₹	
		Cost	Market/Fair value	Cost	Market/Fair value
5 INVESTMENTS					
(Refer Note 14 to Schedule 9)					
Equity Shares					
Listed or awaiting listing	774,915,282	947,092,229	649,413,558	901,283,185	
Unlisted	-	-	-	-	
Government Securities	1,307,899,354	1,330,992,300	1,510,505,846	1,539,734,450	
Bonds & Debentures					
Listed or awaiting listing	1,151,553,371	1,223,387,636	1,128,237,396	1,185,565,935	
Private placement / unlisted	150,000,000	152,655,450	-	-	
Securitised Debt	-	-	-	-	
Commercial Papers (CP)	-	-	-	-	
Certificate of Deposits (CD)	-	-	379,216,724	379,802,055	
Treasury Bills (T bills)	-	-	-	-	
Bills Rediscounting (BRDS)	-	-	-	-	
Foreign Securities	-	-	-	-	
Units of Domestic Mutual Fund	-	-	-	-	
	3,384,368,007	3,654,127,615	3,667,373,524	4,006,385,625	
		As at 31.03.16		As at 31.03.15	
		₹		₹	
6 DEPOSITS					
Fixed deposits with scheduled banks		818,094		895,174	
Margin money with The Clearing Corporation of India Ltd. (CCIL)		4,503,000		4,503,000	
Initial margin money for equity derivatives		-		-	
		5,321,094		5,398,174	
		As at 31.03.16		As at 31.03.15	
		₹		₹	
7 OTHER CURRENT ASSETS					
Balances with banks in current account		4,991,856		61,790,598	
Receivable for units switch in		125,000		1,221,891	
Contracts for sale of investments		-		6,393,999	
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)		141,877,169		217,226,021	
Initial margin money utilised for equity derivatives		-		-	
Marked-to-market margin for equity derivatives on Futures		-		-	
Outstanding and accrued income		55,423,786		71,807,276	
Other receivable		-		-	
		202,417,811		358,439,785	

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

Schedules	DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund) (DSPBRITF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL				
Initial capital issued and subscribed:				
Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSBF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF)	171,085,294.912	1,710,852,949	171,085,294.912	1,710,852,949
Outstanding:				
Opening balance	417,013,777.847	4,170,137,778	442,465,884.763	4,424,658,847
New fund / plan offer	-	-	-	-
Capital issued during the year / period (including dividend reinvestment)	37,812,076.305	378,120,762	118,839,673.258	1,188,396,732
Redemptions during the year / period	454,825,854.152	4,548,258,540	561,305,558.021	5,613,055,579
	69,578,615.080	695,786,149	144,291,780.174	1,442,917,801
Unit Capital at the end of the year / period	385,247,239.072	3,852,472,391	417,013,777.847	4,170,137,778
Regular: Growth plan	132,691,006.095	1,326,910,061	145,175,923.662	1,451,759,237
Regular: Daily dividend plan	-	-	-	-
Regular: Weekly dividend plan	-	-	-	-
Regular: Monthly dividend plan	-	-	-	-
Regular: Quarterly plan	-	-	-	-
Regular: Dividend plan	232,804,570.387	2,328,045,704	252,701,175.549	2,527,011,755
Institutional: Growth plan	-	-	-	-
Institutional: Daily dividend plan	-	-	-	-
Institutional: Weekly dividend plan	-	-	-	-
Institutional: Monthly dividend plan	-	-	-	-
Institutional: Dividend plan	-	-	-	-
Direct: Growth plan	18,186,550.912	181,865,509	17,795,159.112	177,951,591
Direct: Daily dividend plan	-	-	-	-
Direct: Weekly dividend plan	-	-	-	-
Direct: Monthly dividend plan	-	-	-	-
Direct: Quarterly plan	-	-	-	-
Direct: Dividend plan	1,565,111.678	15,651,117	1,341,519.524	13,415,195
Unit capital at the end of the year / period	385,247,239.072	3,852,472,391	417,013,777.847	4,170,137,778
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT)				
Unit Premium Reserve				
Opening balance		2,264,736,887		826,463,644
Net premium on issue / redemption of units during the year / period		(892,605,736)		711,142,664
Transfer from / (to) income equalisation account		585,820,293		727,130,579
Closing balance		1,957,951,444		2,264,736,887
Retained Surplus				
Opening balance		6,453,829,491		3,737,242,781
Less: (Surplus)/Deficit transferred to Revenue Account		(6,453,829,491)		(3,737,242,781)
Add: Surplus/(Deficit) transferred from Revenue Account		5,685,581,589		6,453,829,491
Closing balance		5,685,581,589		6,453,829,491
Unrealised Appreciation on Investments				
Opening balance		3,608,291,767		1,511,535,205
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(1,907,380,316)		2,096,756,562
Closing balance		1,700,911,451		3,608,291,767
		9,344,444,484		12,326,858,145
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings				
From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund) (DSPBRITF)				
	As at 31.03.16		As at 31.03.15		
	₹		₹		
4 CURRENT LIABILITIES & PROVISIONS					
Sundry creditors		25,316,658		32,114,319	
Payable for units repurchased / switch out		30,056,891		121,154,464	
Distributed income payable		-		-	
Unclaimed distributed income		9,312,378		6,952,788	
Service Tax on Load		3,202		1,970	
Unclaimed redemptions		14,980,644		14,778,782	
Contracts for purchase of investments		23,068,801		108,900,494	
Provision for marked-to-market on equity derivatives		-		-	
Interest on Loan Payable		-		-	
Other liabilities		1,523,603		1,482,155	
		104,262,177		285,384,972	
		As at 31.03.16		As at 31.03.15	
		₹		₹	
5 INVESTMENTS		Cost	Market/Fair value	Cost	Market/Fair value
(Refer Note 14 to Schedule 9)					
Equity Shares					
Listed or awaiting listing		11,297,477,076	12,998,388,527	12,411,134,566	15,997,333,902
Unlisted		-	-	-	-
Government Securities		-	-	-	-
Bonds & Debentures					
Listed or awaiting listing		-	-	-	22,092,430
Private placement / unlisted		-	-	-	-
Securitised Debt		-	-	-	-
Commercial Papers (CP)		-	-	-	-
Certificate of Deposits (CD)		-	-	-	-
Treasury Bills (T bills)		-	-	-	-
Bills Rediscounting (BRDS)		-	-	-	-
Foreign Securities		-	-	-	-
Units of Domestic Mutual Fund		-	-	-	-
		11,297,477,076	12,998,388,527	12,411,134,566	16,019,426,332
		As at 31.03.16		As at 31.03.15	
		₹		₹	
6 DEPOSITS					
Fixed deposits with scheduled banks			23,304,798		20,666,523
Margin money with The Clearing Corporation of India Ltd. (CCIL)			971,000		971,000
Initial margin money for equity derivatives			11,180,445		67,855,095
			35,456,243		89,492,618
		As at 31.03.16		As at 31.03.15	
		₹		₹	
7 OTHER CURRENT ASSETS					
Balances with banks in current account			43,737,623		42,456,616
Receivable for units switch in			4,918,325		106,186,825
Contracts for sale of investments			-		275,050,029
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)			217,314,460		249,679,863
Initial margin money utilised for equity derivatives			-		-
Marked-to-market margin for equity derivatives on Futures			-		-
Outstanding and accrued income			1,363,874		88,612
Other receivable			-		-
			267,334,282		673,461,945

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

Schedules	DSP BlackRock Money Manager Fund (DSPBRMMF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL	Initial capital issued and subscribed:			
	Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRBSF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF)			
	129,023,273.706	129,023,273,706	129,023,273.706	129,023,273,706
	Outstanding:			
	Opening balance			
	12,821,965.911	12,821,965,911	13,286,228.588	13,286,228,588
	New fund / plan offer			
	-	-	-	-
	Capital issued during the year / period (including dividend reinvestment)			
	36,671,681.962	36,671,681,961	127,540,364.469	127,540,364,468
	49,493,647.873	49,493,647,872	140,826,593.057	140,826,593,056
	Redemptions during the year / period			
	37,232,660.962	37,232,660,961	128,004,627.146	128,004,627,145
	12,260,986.911	12,260,986,911	12,821,965.911	12,821,965,911
	Unit Capital at the end of the year / period			
	Regular: Growth plan			
	4,014,329.626	4,014,329,626	3,828,857.661	3,828,857,661
	Regular: Daily dividend plan			
	4,086,183.060	4,086,183,060	2,702,411.876	2,702,411,876
	Regular: Weekly dividend plan			
	1,502,305.003	1,502,305,003	1,583,286.975	1,583,286,975
Regular: Monthly dividend plan				
132,585.562	132,585,562	125,948.816	125,948,816	
Regular: Quarterly plan				
-	-	-	-	
Regular: Dividend plan				
42,746.980	42,746,980	29,395.233	29,395,233	
Institutional: Growth plan				
116,415.542	116,415,542	116,415.542	116,415,542	
Institutional: Daily dividend plan				
194,451.825	194,451,825	261,479.130	261,479,130	
Institutional: Weekly dividend plan				
-	-	-	-	
Institutional: Monthly dividend plan				
-	-	-	-	
Institutional: Dividend plan				
-	-	-	-	
Direct: Growth plan				
1,977,271.321	1,977,271,321	2,900,546.128	2,900,546,128	
Direct: Daily dividend plan				
165,301.510	165,301,510	1,224,178.893	1,224,178,893	
Direct: Weekly dividend plan				
22,591.069	22,591,069	45,844.707	45,844,707	
Direct: Monthly dividend plan				
1,395.502	1,395,502	2,750.166	2,750,166	
Direct: Quarterly plan				
-	-	-	-	
Direct: Dividend plan				
5,409.911	5,409,911	850.784	850,784	
12,260,986.911	12,260,986,911	12,821,965.911	12,821,965,911	
As at 31.03.16		As at 31.03.15		
₹		₹		
2 RESERVES & SURPLUS / (NET DEFICIT)	Unit Premium Reserve			
	Opening balance			
		(138,150,236)		(32,407,904)
	Net premium on issue / redemption of units during the year / period			
		(807,948,702)		(605,835,616)
	Transfer from / (to) income equalisation account			
		255,773,111		500,093,284
	Closing balance			
		(690,325,827)		(138,150,236)
	Retained Surplus			
	Opening balance			
	6,315,230,596		5,192,012,036	
Less: (Surplus)/Deficit transferred to Revenue Account				
	(6,315,230,596)		(5,192,012,036)	
Add: Surplus/(Deficit) transferred from Revenue Account				
	7,077,153,596		6,315,230,596	
Closing balance				
	7,077,153,596		6,315,230,596	
Unrealised Appreciation on Investments				
Opening balance				
	11,847,776		29,515,880	
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve				
	28,897,571		(17,668,104)	
Closing balance				
	40,745,347		11,847,776	
	6,427,573,116		6,188,928,136	
As at 31.03.16		As at 31.03.15		
₹		₹		
3 Loans & Borrowings	From Other Commercial Banks (Fully secured against securities)			
		-		-
	-		-	

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

Schedules	DSP BlackRock Money Manager Fund (DSPBRMMF)			
	As at 31.03.16		As at 31.03.15	
	₹		₹	
4 CURRENT LIABILITIES & PROVISIONS				
Sundry creditors		15,925,574		18,714,002
Payable for units repurchased / switch out		181,919,774		57,633,186
Distributed income payable		125,962		542,385
Unclaimed distributed income		2,895		5,272
Service Tax on Load		-		-
Unclaimed redemptions		530,904		127,920
Contracts for purchase of investments		-		17,494,248
Provision for marked-to-market on equity derivatives		-		-
Interest on Loan Payable		-		-
Other liabilities		15,123,510		26,093,346
		213,628,619		120,610,359
		As at 31.03.16		As at 31.03.15
		₹		₹
5 INVESTMENTS				
(Refer Note 14 to Schedule 9)				
Equity Shares				
Listed or awaiting listing		-		-
Unlisted		-		-
Government Securities		682,430,000		487,450,000
Bonds & Debentures				
Listed or awaiting listing		6,641,371,104		1,901,504,021
Private placement / unlisted		-		-
Securitized Debt		-		-
Commercial Papers (CP)		5,922,075,564		4,681,528,611
Certificate of Deposits (CD)		5,022,357,730		10,761,868,388
Treasury Bills (T bills)		-		11,106,470
Bills Rediscounting (BRDS)		-		-
Foreign Securities		-		-
Units of Domestic Mutual Fund		-		-
		18,268,234,398		17,843,457,490
		18,308,979,745		17,855,303,115
		As at 31.03.16		As at 31.03.15
		₹		₹
6 DEPOSITS				
Fixed deposits with scheduled banks		533,799		1,000,115,731
Margin money with The Clearing Corporation of India Ltd. (CCIL)		15,650,000		15,650,000
Initial margin money for equity derivatives		-		-
		16,183,799		1,015,765,731
		As at 31.03.16		As at 31.03.15
		₹		₹
7 OTHER CURRENT ASSETS				
Balances with banks in current account		210,681,061		61,501,898
Receivable for units switch in		1,393,849		44,680,051
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)		120,391,812		66,397,861
Initial margin money utilised for equity derivatives		-		-
Marked-to-market margin for equity derivatives on Futures		-		-
Outstanding and accrued income		244,557,844		87,855,750
Other receivable		536		-
		577,025,102		260,435,560

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

Schedules	DSP BlackRock Small and Mid Cap Fund (DSPBRSMF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL Initial capital issued and subscribed: Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSBF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) Outstanding: Opening balance New fund / plan offer Capital issued during the year / period (including dividend reinvestment) Redemptions during the year / period Unit Capital at the end of the year / period Regular: Growth plan Regular: Daily dividend plan Regular: Weekly dividend plan Regular: Monthly dividend plan Regular: Quarterly plan Regular: Dividend plan Institutional: Growth plan Institutional: Daily dividend plan Institutional: Weekly dividend plan Institutional: Monthly dividend plan Institutional: Dividend plan Direct: Growth plan Direct: Daily dividend plan Direct: Weekly dividend plan Direct: Monthly dividend plan Direct: Quarterly plan Direct: Dividend plan Unit capital at the end of the year / period	1,618,697,923.182	16,186,979,232	1,618,697,923.182	16,186,979,232
	599,287,573.219	5,992,875,732	538,239,756.586	5,382,397,566
	-	-	-	-
	137,639,939.206	1,376,399,392	214,070,250.810	2,140,702,508
	736,927,512.425	7,369,275,124	752,310,007.396	7,523,100,074
	119,868,530.677	1,198,685,307	153,022,434.177	1,530,224,342
	617,058,981.748	6,170,589,817	599,287,573.219	5,992,875,732
	370,881,232.663	3,708,812,327	360,466,892.157	3,604,668,922
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	224,183,286.818	2,241,832,868	216,758,422.017	2,167,584,220
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	20,179,977.044	201,799,770	20,365,066.330	203,650,663
	-	-	-	-
	-	-	-	-
-	-	-	-	
-	-	-	-	
1,814,485.223	18,144,852	1,697,192.715	16,971,927	
617,058,981.748	6,170,589,817	599,287,573.219	5,992,875,732	
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT) Unit Premium Reserve Opening balance Net premium on issue / redemption of units during the year / period Transfer from / (to) income equalisation account Closing balance Retained Surplus Opening balance Less: (Surplus)/Deficit transferred to Revenue Account Add: Surplus/(Deficit) transferred from Revenue Account Closing balance Unrealised Appreciation on Investments Opening balance Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve Closing balance		813,960,035		(289,691,455)
		328,599,480		1,255,168,550
		(247,054,029)		(151,517,060)
		895,505,486		813,960,035
		6,337,349,736		2,877,987,807
		(6,337,349,736)		(2,877,987,807)
		7,780,058,816		6,337,349,736
		7,780,058,816		6,337,349,736
		5,066,799,744		2,116,790,178
		(1,953,400,684)		2,950,009,566
		3,113,399,060		5,066,799,744
		11,788,963,362		12,218,109,515
		As at 31.03.16		As at 31.03.15
	₹		₹	
3 Loans & Borrowings From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock Small and Mid Cap Fund (DSPBRSMF)				
	As at 31.03.16		As at 31.03.15		
	₹		₹		
4 CURRENT LIABILITIES & PROVISIONS					
Sundry creditors		33,545,816		33,802,478	
Payable for units repurchased / switch out		70,161,314		14,761,310	
Distributed income payable		-		2,060	
Unclaimed distributed income		5,458,775		3,708,747	
Service Tax on Load		-		1,308	
Unclaimed redemptions		5,293,897		4,904,046	
Contracts for purchase of investments		226,425,246		-	
Provision for marked-to-market on equity derivatives		-		-	
Interest on Loan Payable		-		-	
Other liabilities		4,348,020		2,624,289	
		345,233,068		59,804,238	
		As at 31.03.16		As at 31.03.15	
		₹		₹	
5 INVESTMENTS		Cost	Market/Fair value	Cost	Market/Fair value
(Refer Note 14 to Schedule 9)					
Equity Shares					
Listed or awaiting listing		14,371,001,943	17,480,753,835	12,516,113,901	17,575,664,227
Unlisted		-	-	-	-
Government Securities		-	-	-	-
Bonds & Debentures					
Listed or awaiting listing		-	3,647,168	-	7,249,418
Private placement / unlisted		-	-	-	-
Securitised Debt		-	-	-	-
Commercial Papers (CP)		-	-	-	-
Certificate of Deposits (CD)		-	-	-	-
Treasury Bills (T bills)		-	-	-	-
Bills Rediscounting (BRDS)		-	-	-	-
Foreign Securities		-	-	-	-
Units of Domestic Mutual Fund		-	-	-	-
		14,371,001,943	17,484,401,003	12,516,113,901	17,582,913,645
		As at 31.03.16		As at 31.03.15	
		₹		₹	
6 DEPOSITS					
Fixed deposits with scheduled banks			10,596,954		8,086,258.00
Margin money with The Clearing Corporation of India Ltd. (CCIL)			381,000		381,000
Initial margin money for equity derivatives			33,609,575		44,173,524
			44,587,529		52,640,782
		As at 31.03.16		As at 31.03.15	
		₹		₹	
7 OTHER CURRENT ASSETS					
Balances with banks in current account			86,033,843		28,194,819
Receivable for units switch in			13,506,463		3,841,002
Contracts for sale of investments			24,167,427		20,406,911
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)			651,944,391		581,754,080
Initial margin money utilised for equity derivatives			-		-
Marked-to-market margin for equity derivatives on Futures			-		-
Outstanding and accrued income			138,902		1,038,246
Other receivable			6,689		-
			775,797,715		635,235,058

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

Schedules	DSP BlackRock Tax Saver Fund (DSPBRTSF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL Initial capital issued and subscribed: Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRBSF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) Outstanding: Opening balance New fund / plan offer Capital issued during the year / period (including dividend reinvestment) Redemptions during the year / period Unit Capital at the end of the year / period Regular: Growth plan Regular: Daily dividend plan Regular: Weekly dividend plan Regular: Monthly dividend plan Regular: Quarterly plan Regular: Dividend plan Institutional: Growth plan Institutional: Daily dividend plan Institutional: Weekly dividend plan Institutional: Monthly dividend plan Institutional: Dividend plan Direct: Growth plan Direct: Daily dividend plan Direct: Weekly dividend plan Direct: Monthly dividend plan Direct: Quarterly plan Direct: Dividend plan Unit capital at the end of the year / period	126,564,997.783	1,265,649,978	126,564,997.783	1,265,649,978
	448,189,363.535	4,481,893,635	434,996,024.406	4,349,960,244
	-	-	-	-
	76,173,901.167	761,739,012	88,135,710.278	881,357,103
	524,363,264.702	5,243,632,647	523,131,734.684	5,231,317,347
	41,134,061.312	411,340,614	74,942,371.149	749,423,712
	483,229,203.390	4,832,292,033	448,189,363.535	4,481,893,635
	263,609,091.645	2,636,090,916	250,253,061.572	2,502,530,616
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	211,918,685.440	2,119,186,854	193,246,964.817	1,932,469,648
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	5,169,584.868	51,695,849	3,034,094.299	30,340,943
	-	-	-	-
	-	-	-	-
-	-	-	-	
-	-	-	-	
2,531,841.437	25,318,414	1,655,242.847	16,552,428	
483,229,203.390	4,832,292,033	448,189,363.535	4,481,893,635	
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT) Unit Premium Reserve Opening balance Net premium on issue / redemption of units during the year / period Transfer from / (to) income equalisation account Closing balance Retained Surplus Opening balance Less: (Surplus)/Deficit transferred to Revenue Account Add: Surplus/(Deficit) transferred from Revenue Account Closing balance Unrealised Appreciation on Investments Opening balance Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve Closing balance		369,285,115		158,306,053
		387,836,612		312,339,416
		(198,392,600)		(101,360,354)
		558,729,127		369,285,115
		3,316,109,648		1,937,265,813
		(3,316,109,648)		(1,937,265,813)
		4,121,088,154		3,316,109,648
		4,121,088,154		3,316,109,648
		3,197,833,810		1,133,916,671
		(1,240,328,864)		2,063,917,139
		1,957,504,946		3,197,833,810
		6,637,322,227		6,883,228,573
		As at 31.03.16		As at 31.03.15
	₹		₹	
3 Loans & Borrowings From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock Tax Saver Fund (DSPBRTSF)				
	As at 31.03.16		As at 31.03.15		
	₹		₹		
4 CURRENT LIABILITIES & PROVISIONS					
Sundry creditors		22,156,551		22,369,515	
Payable for units repurchased / switch out		16,797,459		13,589,157	
Distributed income payable		-		-	
Unclaimed distributed income		15,890,933		5,486,510	
Service Tax on Load		-		19	
Unclaimed redemptions		6,318,857		6,359,341	
Contracts for purchase of investments		143,355,255		96,892,011	
Provision for marked-to-market on equity derivatives		-		-	
Interest on Loan Payable		-		-	
Other liabilities		4,174,578		2,203,065	
		208,693,633		146,899,618	
		As at 31.03.16		As at 31.03.15	
		₹		₹	
5 INVESTMENTS		Cost	Market/Fair value	Cost	Market/Fair value
(Refer Note 14 to Schedule 9)					
Equity Shares					
Listed or awaiting listing	9,269,626,746	11,226,094,664	7,979,916,206	11,175,688,733	
Unlisted	-	-	-	-	
Government Securities	-	-	-	-	
Bonds & Debentures					
Listed or awaiting listing	-	1,037,027	-	2,061,283	
Private placement / unlisted	-	-	-	-	
Securitised Debt	-	-	-	-	
Commercial Papers (CP)	-	-	-	-	
Certificate of Deposits (CD)	-	-	-	-	
Treasury Bills (T bills)	-	-	-	-	
Bills Rediscounting (BRDS)	-	-	-	-	
Foreign Securities	-	-	-	-	
Units of Domestic Mutual Fund	-	-	-	-	
	9,269,626,746	11,227,131,691	7,979,916,206	11,177,750,016	
	As at 31.03.16		As at 31.03.15		
	₹		₹		
6 DEPOSITS					
Fixed deposits with scheduled banks		19,700,248		10,442,911	
Margin money with The Clearing Corporation of India Ltd. (CCIL)		110,000		110,000	
Initial margin money for equity derivatives		-		-	
		19,810,248		10,552,911	
	As at 31.03.16		As at 31.03.15		
	₹		₹		
7 OTHER CURRENT ASSETS					
Balances with banks in current account		172,032,183		129,902,491	
Receivable for units switch in		6,140,765		4,732,878	
Contracts for sale of investments		30,500,789		27,928,691	
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)		222,312,596		159,795,112	
Initial margin money utilised for equity derivatives		-		-	
Marked-to-market margin for equity derivatives on Futures		-		-	
Outstanding and accrued income		375,731		1,359,727	
Other receivable		3,890		-	
		431,365,954		323,718,899	

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

Schedules	DSP BlackRock Strategic Bond Fund (DSPBRSBF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL				
Initial capital issued and subscribed:				
Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSBF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF)	2,861,413.520	2,861,413,520	2,861,413.520	2,861,413,520
Outstanding:				
Opening balance	22,026,600.348	22,026,600,348	14,554,242.189	14,554,242,189
New fund / plan offer	-	-	-	-
Capital issued during the year / period (including dividend reinvestment)	83,978,991.836	83,978,991,836	119,284,221.748	119,284,221,748
Redemptions during the year / period	106,005,592.184	106,005,592,184	133,838,463.937	133,838,463,937
	89,524,584.048	89,524,584,048	111,811,863.589	111,811,863,589
Unit Capital at the end of the year / period	16,481,008.136	16,481,008,136	22,026,600.348	22,026,600,348
Regular: Growth plan	153,550.702	153,550,702	198,304.537	198,304,537
Regular: Daily dividend plan	277.578	277,578	980.565	980,565
Regular: Weekly dividend plan	1,611.323	1,611,323	3,548.075	3,548,075
Regular: Monthly dividend plan	11,291.415	11,291,415	13,388.386	13,388,386
Regular: Quarterly plan	-	-	-	-
Regular: Dividend plan	2,070.417	2,070,417	2,105.660	2,105,660
Institutional: Growth plan	5,984,520.257	5,984,520,257	6,337,975.406	6,337,975,406
Institutional: Daily dividend plan	14,213.724	14,213,724	366,593.648	366,593,648
Institutional: Weekly dividend plan	6,332.860	6,332,860	19,009.855	19,009,855
Institutional: Monthly dividend plan	36,873.244	36,873,244	150,110.031	150,110,031
Institutional: Dividend plan	16,534.521	16,534,521	2,314,572.201	2,314,572,201
Direct: Growth plan	10,224,983.874	10,224,983,874	12,610,182.782	12,610,182,782
Direct: Daily dividend plan	102.162	102,162	879.104	879,104
Direct: Weekly dividend plan	21,712.872	21,712,872	1,498.835	1,498,835
Direct: Monthly dividend plan	3,640.360	3,640,360	3,804.802	3,804,802
Direct: Quarterly plan	-	-	-	-
Direct: Dividend plan	3,292.827	3,292,827	3,646.461	3,646,461
Unit capital at the end of the year / period	16,481,008.136	16,481,008,136	22,026,600.348	22,026,600,348
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT)				
Unit Premium Reserve				
Opening balance		(737,218,901)		(1,197,904,743)
Net premium on issue / redemption of units during the year / period		(2,346,661,560)		4,419,640,443
Transfer from / (to) income equalisation account		1,767,251,419		(3,958,954,601)
Closing balance		(1,316,629,042)		(737,218,901)
Retained Surplus				
Opening balance		13,781,148,668		6,980,317,741
Less: (Surplus)/Deficit transferred to Revenue Account		(13,781,148,668)		(6,980,317,741)
Add: Surplus/(Deficit) transferred from Revenue Account		13,976,939,086		13,781,148,668
Closing balance		13,976,939,086		13,781,148,668
Unrealised Appreciation on Investments				
Opening balance		299,212,826		8,417,180
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(27,214,168)		290,795,646
Closing balance		271,998,658		299,212,826
		12,932,308,702		13,343,142,593
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings				
From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock Strategic Bond Fund (DSPBRSBF)				
	As at 31.03.16		As at 31.03.15		
	₹		₹		
4 CURRENT LIABILITIES & PROVISIONS					
Sundry creditors		22,045,983		37,104,388	
Payable for units repurchased / switch out		4,494,866		500,818,486	
Distributed income payable		-		48	
Unclaimed distributed income		-		-	
Service Tax on Load		-		-	
Unclaimed redemptions		2,288		2,212	
Contracts for purchase of investments		-		957,794,338	
Provision for marked-to-market on equity derivatives		-		-	
Interest on Loan Payable		-		-	
Other liabilities		4,533,032		2,532,067	
		31,076,169		1,498,251,539	
		As at 31.03.16		As at 31.03.15	
		₹		₹	
5 INVESTMENTS		Cost	Market/Fair value	Cost	Market/Fair value
(Refer Note 14 to Schedule 9)					
Equity Shares					
Listed or awaiting listing		-	-	-	-
Unlisted		-	-	-	-
Government Securities		22,213,367,528	22,408,625,007	20,016,371,943	20,172,239,340
Bonds & Debentures					
Listed or awaiting listing		3,044,828,010	3,120,034,800	6,962,782,687	7,102,780,206
Private placement / unlisted		205,979,410	207,513,800	-	-
Securitised Debt		-	-	-	-
Commercial Papers (CP)		2,177,473,321	2,177,456,800	6,322,834,697	6,324,961,050
Certificate of Deposits (CD)		-	-	856,521,718	857,743,275
Treasury Bills (T bills)		-	-	-	-
Bills Rediscounting (BRDS)		-	-	-	-
Foreign Securities		-	-	-	-
Units of Domestic Mutual Fund		-	-	-	-
		27,641,648,269	27,913,630,407	34,158,511,045	34,457,723,871
		As at 31.03.16		As at 31.03.15	
		₹		₹	
6 DEPOSITS					
Fixed deposits with scheduled banks			2,288		2,212
Margin money with The Clearing Corporation of India Ltd. (CCIL)			28,077,000		28,067,000
Initial margin money for equity derivatives			-		-
			28,079,288		28,069,212
		As at 31.03.16		As at 31.03.15	
		₹		₹	
7 OTHER CURRENT ASSETS					
Balances with banks in current account			47,130,705		57,766,159
Receivable for units switch in			-		498,760,711
Contracts for sale of investments			-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)			982,147,179		1,043,855,219
Initial margin money utilised for equity derivatives			-		-
Marked-to-market margin for equity derivatives on Futures			-		-
Outstanding and accrued income			473,405,428		781,819,308
Other receivable			-		-
			1,502,683,312		2,382,201,397

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

Schedules	DSP BlackRock World Gold Fund (DSPBRWGF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL Initial capital issued and subscribed: Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSBF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) Outstanding: Opening balance New fund / plan offer Capital issued during the year / period (including dividend reinvestment) Redemptions during the year / period Unit Capital at the end of the year / period Regular: Growth plan Regular: Daily dividend plan Regular: Weekly dividend plan Regular: Monthly dividend plan Regular: Quarterly plan Regular: Dividend plan Institutional: Growth plan Institutional: Daily dividend plan Institutional: Weekly dividend plan Institutional: Monthly dividend plan Institutional: Dividend plan Direct: Growth plan Direct: Daily dividend plan Direct: Weekly dividend plan Direct: Monthly dividend plan Direct: Quarterly plan Direct: Dividend plan Unit capital at the end of the year / period	475,511,780.120	4,755,117,801	475,511,780.120	4,755,117,801
	222,631,478.501	2,226,314,785	292,583,804.424	2,925,838,044
	-	-	-	-
	51,291,415.947	512,914,158	26,472,354.298	264,723,542
	273,922,894.448	2,739,228,943	319,056,158.722	3,190,561,586
	40,977,935.145	409,779,350	96,424,680.221	964,246,801
	232,944,959.303	2,329,449,593	222,631,478.501	2,226,314,785
	184,286,059.889	1,842,860,599	167,459,291.346	1,674,592,913
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	40,799,403.922	407,994,039	47,176,819.962	471,768,200
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	7,345,355.853	73,453,559	6,919,429.732	69,194,297
	-	-	-	-
	-	-	-	-
-	-	-	-	
-	-	-	-	
514,139.639	5,141,396	1,075,937.461	10,759,375	
232,944,959.303	2,329,449,593	222,631,478.501	2,226,314,785	
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT) Unit Premium Reserve Opening balance Net premium on issue / redemption of units during the year / period Transfer from / (to) income equalisation account Closing balance Retained Surplus Opening balance Less: (Surplus)/Deficit transferred to Revenue Account Add: Surplus/(Deficit) transferred from Revenue Account Closing balance Unrealised Appreciation on Investments Opening balance Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve Closing balance		(116,148,967)		(126,092,717)
		(10,453,369)		(34,252,945)
		10,486,781		44,196,695
		(116,115,555)		(116,148,967)
		(1,493,677,389)		(1,229,109,193)
		1,493,677,389		1,229,109,193
		(1,303,497,937)		(1,493,677,389)
		(1,303,497,937)		(1,493,677,389)
		1,431,242,571		1,642,416,101
		216,326,406		(211,173,530)
		1,647,568,977		1,431,242,571
	227,955,485		(178,583,785)	
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock World Gold Fund (DSPBRWGF)				
	As at 31.03.16		As at 31.03.15		
	₹		₹		
4 CURRENT LIABILITIES & PROVISIONS					
Sundry creditors		4,631,688		4,226,546	
Payable for units repurchased / switch out		7,834,107		6,201,621	
Distributed income payable		-		-	
Unclaimed distributed income		1,017,481		978,207	
Service Tax on Load		-		-	
Unclaimed redemptions		3,820,250		3,578,691	
Contracts for purchase of investments		-		-	
Provision for marked-to-market on equity derivatives		-		-	
Interest on Loan Payable		-		-	
Other liabilities		234,174		104,664	
		17,537,700		15,089,729	
		As at 31.03.16		As at 31.03.15	
		₹		₹	
		Cost	Market/Fair value	Cost	Market/Fair value
5 INVESTMENTS					
(Refer Note 14 to Schedule 9)					
Equity Shares					
Listed or awaiting listing		-	-	-	-
Unlisted		-	-	-	-
Government Securities		-	-	-	-
Bonds & Debentures					
Listed or awaiting listing		-	-	-	-
Private placement / unlisted		-	-	-	-
Securitised Debt		-	-	-	-
Commercial Papers (CP)		-	-	-	-
Certificate of Deposits (CD)		-	-	-	-
Treasury Bills (T bills)		-	-	-	-
Bills Rediscounting (BRDS)		-	-	-	-
Foreign Securities		3,708,614,721	2,519,880,095	3,754,146,211	2,011,938,367
Units of Domestic Mutual Fund		-	-	-	-
		3,708,614,721	2,519,880,095	3,754,146,211	2,011,938,367
		As at 31.03.16		As at 31.03.15	
		₹		₹	
6 DEPOSITS					
Fixed deposits with scheduled banks		4,721,050		4,409,993	
Margin money with The Clearing Corporation of India Ltd. (CCIL)		60,000		60,000	
Initial margin money for equity derivatives		-		-	
		4,781,050		4,469,993	
		As at 31.03.16		As at 31.03.15	
		₹		₹	
7 OTHER CURRENT ASSETS					
Balances with banks in current account		2,644,092		3,785,366	
Receivable for units switch in		163,152		164,494	
Contracts for sale of investments		-		2,635	
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)		47,460,635		42,451,152	
Initial margin money utilised for equity derivatives		-		-	
Marked-to-market margin for equity derivatives on Futures		-		-	
Outstanding and accrued income		9,841		8,141	
Other receivable		3,913		581	
		50,281,633		46,412,369	

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

Schedules	DSP BlackRock Micro Cap Fund (DSPBRMCF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL				
Initial capital issued and subscribed:				
Units of ₹ 10 each fully paid up (Rs. 1000 each fully paid up for DSPBRMMF, DSPBRBSF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF)	320,327,826.462	3,203,278,265	320,327,826.462	3,203,278,265
Outstanding:				
Opening balance	548,235,886.769	5,482,358,868	202,481,438.172	2,024,814,382
New fund / plan offer	-	-	-	-
Capital issued during the year / period (including dividend reinvestment)	251,732,993.660	2,517,329,937	455,294,975.974	4,552,949,760
Redemptions during the year / period	799,968,880.429	7,999,688,805	657,776,414.146	6,577,764,142
	166,726,705.852	1,667,267,058	109,540,527.377	1,095,405,274
Unit Capital at the end of the year / period	633,242,174.577	6,332,421,747	548,235,886.769	5,482,358,868
Regular: Growth plan	438,975,704.980	4,389,757,050	365,234,579.197	3,652,345,792
Regular: Daily dividend plan	-	-	-	-
Regular: Weekly dividend plan	-	-	-	-
Regular: Monthly dividend plan	-	-	-	-
Regular: Quarterly plan	-	-	-	-
Regular: Dividend plan	140,546,219.567	1,405,462,196	160,461,584.873	1,604,615,849
Institutional: Growth plan	-	-	-	-
Institutional: Daily dividend plan	-	-	-	-
Institutional: Weekly dividend plan	-	-	-	-
Institutional: Monthly dividend plan	-	-	-	-
Institutional: Dividend plan	-	-	-	-
Direct: Growth plan	44,451,859.269	444,518,593	20,146,394.933	201,463,949
Direct: Daily dividend plan	-	-	-	-
Direct: Weekly dividend plan	-	-	-	-
Direct: Monthly dividend plan	-	-	-	-
Direct: Quarterly plan	-	-	-	-
Direct: Dividend plan	9,268,390.761	92,683,908	2,393,327.766	23,933,278
Unit capital at the end of the year / period	633,242,174.577	6,332,421,747	548,235,886.769	5,482,358,868
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT)				
Unit Premium Reserve				
Opening balance		5,355,467,727		415,684,760
Net premium on issue / redemption of units during the year / period		2,882,371,695		4,678,652,692
Transfer from / (to) income equalisation account		(789,362,613)		261,130,275
Closing balance		7,448,476,809		5,355,467,727
Retained Surplus				
Opening balance		1,343,070,614		709,681,129
Less: (Surplus)/Deficit transferred to Revenue Account		(1,343,070,614)		(709,681,129)
Add: Surplus/(Deficit) transferred from Revenue Account		3,101,599,289		1,343,070,614
Closing balance		3,101,599,289		1,343,070,614
Unrealised Appreciation on Investments				
Opening balance		7,030,421,058		657,958,826
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(372,862,234)		6,372,462,232
Closing balance		6,657,558,824		7,030,421,058
		17,207,634,922		13,728,959,399
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings				
From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock Micro Cap Fund (DSPBRMCF)				
	As at 31.03.16		As at 31.03.15		
	₹		₹		
4 CURRENT LIABILITIES & PROVISIONS					
Sundry creditors		44,543,056		32,136,496	
Payable for units repurchased / switch out		24,008,988		37,528,896	
Distributed income payable		-		-	
Unclaimed distributed income		-		-	
Service Tax on Load		-		15,746	
Unclaimed redemptions		988,830		1,161,567	
Contracts for purchase of investments		206,859,792		5,534,677	
Provision for marked-to-market on equity derivatives		-		-	
Interest on Loan Payable		-		-	
Other liabilities		4,708,745		3,344,387	
		281,109,411		79,721,769	
		As at 31.03.16		As at 31.03.15	
		₹		₹	
5 INVESTMENTS		Cost	Market/Fair value	Cost	Market/Fair value
(Refer Note 14 to Schedule 9)					
Equity Shares					
Listed or awaiting listing		15,398,307,794	22,055,866,618	11,423,235,308	18,453,656,365
Unlisted		-	-	-	-
Government Securities		-	-	-	-
Bonds & Debentures					
Listed or awaiting listing		-	-	-	-
Private placement / unlisted		-	-	-	-
Securitised Debt		-	-	-	-
Commercial Papers (CP)		-	-	-	-
Certificate of Deposits (CD)		-	-	-	-
Treasury Bills (T bills)		-	-	-	-
Bills Rediscounting (BRDS)		-	-	-	-
Foreign Securities		-	-	-	-
Units of Domestic Mutual Fund		-	-	-	-
		15,398,307,794	22,055,866,618	11,423,235,308	18,453,656,365
		As at 31.03.16		As at 31.03.15	
		₹		₹	
6 DEPOSITS					
Fixed deposits with scheduled banks			975,498		934,979
Margin money with The Clearing Corporation of India Ltd. (CCIL)			9,781,000		1,081,000
Initial margin money for equity derivatives			-		800,000
			10,756,498		2,815,979
		As at 31.03.16		As at 31.03.15	
		₹		₹	
7 OTHER CURRENT ASSETS					
Balances with banks in current account			163,407,227		40,564,955
Receivable for units switch in			9,627,269		4,767,174
Contracts for sale of investments			-		7,585,329
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)			1,581,176,150		780,015,961
Initial margin money utilised for equity derivatives			-		-
Marked-to-market margin for equity derivatives on Futures			-		-
Outstanding and accrued income			330,963		1,634,273
Other receivable			1,355		-
			1,754,542,964		834,567,692

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

Schedules	DSP BlackRock Natural Resources and New Energy Fund (DSPBRNRNEF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL Initial capital issued and subscribed: Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSEF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) Outstanding: Opening balance New fund / plan offer Capital issued during the year / period (including dividend reinvestment) Redemptions during the year / period Unit Capital at the end of the year / period Regular: Growth plan Regular: Daily dividend plan Regular: Weekly dividend plan Regular: Monthly dividend plan Regular: Quarterly plan Regular: Dividend plan Institutional: Growth plan Institutional: Daily dividend plan Institutional: Weekly dividend plan Institutional: Monthly dividend plan Institutional: Dividend plan Direct: Growth plan Direct: Daily dividend plan Direct: Weekly dividend plan Direct: Monthly dividend plan Direct: Quarterly plan Direct: Dividend plan Unit capital at the end of the year / period	256,220,957.907	2,562,209,579	256,220,957.907	2,562,209,579
	35,343,370.198	353,433,702	47,381,424.357	473,814,244
	-	-	-	-
	2,034,088.301	20,340,883	3,450,254.535	34,502,545
	37,377,458.499	373,774,585	50,831,678.892	508,316,789
	6,280,008.786	62,800,088	15,488,308.694	154,883,087
	31,097,449.713	310,974,497	35,343,370.198	353,433,702
	19,650,806.998	196,508,070	21,946,197.684	219,461,977
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	10,731,790.775	107,317,908	12,675,977.711	126,759,777
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	622,766.932	6,227,669	628,481.125	6,284,811
	-	-	-	-
	-	-	-	-
-	-	-	-	
-	-	-	-	
92,085.008	920,850	92,713.678	927,137	
31,097,449.713	310,974,497	35,343,370.198	353,433,702	
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT) Unit Premium Reserve Opening balance Net premium on issue / redemption of units during the year / period Transfer from / (to) income equalisation account Closing balance Retained Surplus Opening balance Less: (Surplus)/Deficit transferred to Revenue Account Add: Surplus/(Deficit) transferred from Revenue Account Closing balance Unrealised Appreciation on Investments Opening balance Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve Closing balance		(119,419,523)		(127,819,173)
		(24,233,724)		(63,758,286)
		32,161,369		72,157,936
		(111,491,878)		(119,419,523)
		283,014,841		202,143,684
		(283,014,841)		(202,143,684)
		245,979,892		283,014,841
		245,979,892		283,014,841
		66,509,029		54,057,758
		2,697,556		12,451,271
		69,206,585		66,509,029
		203,694,599		230,104,347
		As at 31.03.16		As at 31.03.15
	₹		₹	
3 Loans & Borrowings From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock World Energy Fund (DSPBRWEF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL				
Initial capital issued and subscribed:				
Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSEF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF)	340,797,248.766	3,407,972,488	340,797,248.766	3,407,972,488
Outstanding:				
Opening balance	21,663,722.770	216,637,227	79,759,161.828	797,591,617
New fund / plan offer	-	-	-	-
Capital issued during the year / period (including dividend reinvestment)	4,029,331.245	40,293,311	4,526,338.225	45,263,381
	25,693,054.015	256,930,538	84,285,500.053	842,854,998
Redemptions during the year / period	5,934,886.505	59,348,863	62,621,777.283	626,217,771
Unit Capital at the end of the year / period	19,758,167.510	197,581,675	21,663,722.770	216,637,227
Regular: Growth plan	12,098,356.281	120,983,563	13,427,739.938	134,277,399
Regular: Daily dividend plan	-	-	-	-
Regular: Weekly dividend plan	-	-	-	-
Regular: Monthly dividend plan	-	-	-	-
Regular: Quarterly plan	-	-	-	-
Regular: Dividend plan	6,335,576.519	63,355,765	7,287,869.525	72,878,695
Institutional: Growth plan	-	-	-	-
Institutional: Daily dividend plan	-	-	-	-
Institutional: Weekly dividend plan	-	-	-	-
Institutional: Monthly dividend plan	-	-	-	-
Institutional: Dividend plan	-	-	-	-
Direct: Growth plan	1,233,986.839	12,339,868	884,379.001	8,843,790
Direct: Daily dividend plan	-	-	-	-
Direct: Weekly dividend plan	-	-	-	-
Direct: Monthly dividend plan	-	-	-	-
Direct: Quarterly plan	-	-	-	-
Direct: Dividend plan	90,247.871	902,479	63,734.306	637,343
Unit capital at the end of the year / period	19,758,167.510	197,581,675	21,663,722.770	216,637,227
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT)				
Unit Premium Reserve				
Opening balance		(118,648,109)		(133,023,669)
Net premium on issue / redemption of units during the year / period		(2,093,868)		(158,455,833)
Transfer from / (to) income equalisation account		15,506,607		172,831,393
Closing balance		(105,235,370)		(118,648,109)
Retained Surplus				
Opening balance		114,301,018		229,837,930
Less: (Surplus)/Deficit transferred to Revenue Account		(114,301,018)		(229,837,930)
Add: Surplus/(Deficit) transferred from Revenue Account		53,073,492		114,301,018
Closing balance		53,073,492		114,301,018
Unrealised Appreciation on Investments				
Opening balance		57,303,283		232,367,716
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		11,778,746		(175,064,433)
Closing balance		69,082,029		57,303,283
		16,920,151		52,956,192
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings				
From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock World Energy Fund (DSPBRWEF)				
	As at 31.03.16		As at 31.03.15		
	₹		₹		
4 CURRENT LIABILITIES & PROVISIONS					
Sundry creditors		416,774		998,391	
Payable for units repurchased / switch out		2,026,233		1,012,788	
Distributed income payable		-		-	
Unclaimed distributed income		84,798		67,879	
Service Tax on Load		288		-	
Unclaimed redemptions		45,218		144,388	
Contracts for purchase of investments		-		-	
Provision for marked-to-market on equity derivatives		-		-	
Interest on Loan Payable		-		-	
Other liabilities		15,376		73,464	
		2,588,687		2,296,910	
		As at 31.03.16		As at 31.03.15	
		₹		₹	
		Cost	Market/Fair value	Cost	Market/Fair value
5 INVESTMENTS					
(Refer Note 14 to Schedule 9)					
Equity Shares					
Listed or awaiting listing		-	-	-	-
Unlisted		-	-	-	-
Government Securities		-	-	-	-
Bonds & Debentures					
Listed or awaiting listing		-	-	-	-
Private placement / unlisted		-	-	-	-
Securitised Debt		-	-	-	-
Commercial Papers (CP)		-	-	-	-
Certificate of Deposits (CD)		-	-	-	-
Treasury Bills (T bills)		-	-	-	-
Bills Rediscounting (BRDS)		-	-	-	-
Foreign Securities		219,225,628	208,658,972	237,973,886	259,056,210
Units of Domestic Mutual Fund		-	-	-	-
		219,225,628	208,658,972	237,973,886	259,056,210
		As at 31.03.16		As at 31.03.15	
		₹		₹	
6 DEPOSITS					
Fixed deposits with scheduled banks		130,016		212,267	
Margin money with The Clearing Corporation of India Ltd. (CCIL)		40,000		40,000	
Initial margin money for equity derivatives		-		-	
		170,016		252,267	
		As at 31.03.16		As at 31.03.15	
		₹		₹	
7 OTHER CURRENT ASSETS					
Balances with banks in current account		3,128,852		2,591,430	
Receivable for units switch in		135,548		-	
Contracts for sale of investments		-		-	
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)		4,996,167		9,988,506	
Initial margin money utilised for equity derivatives		-		-	
Marked-to-market margin for equity derivatives on Futures		-		-	
Outstanding and accrued income		958		1,916	
Other receivable		-		-	
		8,261,525		12,581,852	

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

Schedules	DSP BlackRock World Mining Fund (DSPBRWMF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL Initial capital issued and subscribed: Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSEF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) Outstanding: Opening balance New fund / plan offer Capital issued during the year / period (including dividend reinvestment) Redemptions during the year / period Unit Capital at the end of the year / period Regular: Growth plan Regular: Daily dividend plan Regular: Weekly dividend plan Regular: Monthly dividend plan Regular: Quarterly plan Regular: Dividend plan Institutional: Growth plan Institutional: Daily dividend plan Institutional: Weekly dividend plan Institutional: Monthly dividend plan Institutional: Dividend plan Direct: Growth plan Direct: Daily dividend plan Direct: Weekly dividend plan Direct: Monthly dividend plan Direct: Quarterly plan Direct: Dividend plan Unit capital at the end of the year / period	235,332,141.053	2,353,321,411	235,332,141.053	2,353,321,411
	15,910,428.249	159,104,283	28,280,917.253	282,809,172
	-	-	-	-
	5,248,119.038	52,481,190	3,457,197.434	34,571,974
	21,158,547.287	211,585,473	31,738,114.687	317,381,146
	3,627,343.428	36,273,435	15,827,686.438	158,276,863
	17,531,203.859	175,312,038	15,910,428.249	159,104,283
	10,805,532.174	108,055,322	10,431,627.194	104,316,272
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	4,472,950.518	44,729,505	4,610,063.520	46,100,635
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	2,144,737.121	21,447,371	806,989.784	8,069,898
	-	-	-	-
	-	-	-	-
-	-	-	-	
-	-	-	-	
107,984.046	1,079,840	61,747.751	617,478	
17,531,203.859	175,312,038	15,910,428.249	159,104,283	
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT) Unit Premium Reserve Opening balance Net premium on issue / redemption of units during the year / period Transfer from / (to) income equalisation account Closing balance Retained Surplus Opening balance Less: (Surplus)/Deficit transferred to Revenue Account Add: Surplus/(Deficit) transferred from Revenue Account Closing balance Unrealised Appreciation on Investments Opening balance Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve Closing balance		(9,312,370)		(9,312,327)
		(9,549,613)		16,479,165
		9,546,446		(16,479,208)
		(9,315,537)		(9,312,370)
		(105,313,232)		(125,670,976)
		105,313,232		125,670,976
		(143,539,611)		(105,313,232)
		(143,539,611)		(105,313,232)
		60,062,100		98,702,921
		13,105,587		(38,640,821)
		73,167,687		60,062,100
	(79,687,461)		(54,563,502)	
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock World Mining Fund (DSPBRWMF)			
	As at 31.03.16		As at 31.03.15	
	₹		₹	
4 CURRENT LIABILITIES & PROVISIONS				
Sundry creditors		208,947		242,309
Payable for units repurchased / switch out		1,268,077		305,691
Distributed income payable		-		-
Unclaimed distributed income		-		-
Service Tax on Load		-		-
Unclaimed redemptions		80,786		90,096
Contracts for purchase of investments		-		-
Provision for marked-to-market on equity derivatives		-		-
Interest on Loan Payable		-		-
Other liabilities		5,196		5,874
		1,563,006		643,970
		As at 31.03.16		As at 31.03.15
		₹		₹
5 INVESTMENTS				
(Refer Note 14 to Schedule 9)				
Equity Shares				
Listed or awaiting listing		-		-
Unlisted		-		-
Government Securities		-		-
Bonds & Debentures				
Listed or awaiting listing		-		-
Private placement / unlisted		-		-
Securitised Debt		-		-
Commercial Papers (CP)		-		-
Certificate of Deposits (CD)		-		-
Treasury Bills (T bills)		-		-
Bills Rediscounting (BRDS)		-		-
Foreign Securities		171,765,603		161,654,702
Units of Domestic Mutual Fund		-		-
		171,765,603		161,654,702
		As at 31.03.16		As at 31.03.15
		₹		₹
6 DEPOSITS				
Fixed deposits with scheduled banks		56,676		90,096
Margin money with The Clearing Corporation of India Ltd. (CCIL)		10,000		10,000
Initial margin money for equity derivatives		-		-
		66,676		100,096
		As at 31.03.16		As at 31.03.15
		₹		₹
7 OTHER CURRENT ASSETS				
Balances with banks in current account		3,420,242		2,067,026
Receivable for units switch in		500		-
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)		2,498,084		7,491,380
Initial margin money utilised for equity derivatives		-		-
Marked-to-market margin for equity derivatives on Futures		-		-
Outstanding and accrued income		479		1,437
Other receivable		-		98
		5,919,305		9,559,941

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

Schedules	DSP BlackRock Focus 25 Fund (DSPBRF25F)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL				
Initial capital issued and subscribed:				
Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRBSF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF)	669,311,763.404	6,693,117,634	669,311,763.404	6,693,117,634
Outstanding:				
Opening balance	209,991,320.909	2,099,913,210	204,496,829.954	2,044,968,299
New fund / plan offer	-	-	-	-
Capital issued during the year / period (including dividend reinvestment)	747,394,497.226	7,473,944,972	64,779,291.892	647,792,919
	957,385,818.135	9,573,858,182	269,276,121.846	2,692,761,218
Redemptions during the year / period	92,997,003.923	929,970,040	59,284,800.937	592,848,008
Unit Capital at the end of the year / period	864,388,814.212	8,643,888,142	209,991,320.909	2,099,913,210
Regular: Growth plan	458,228,821.898	4,582,288,219	113,009,905.585	1,130,099,056
Regular: Daily dividend plan	-	-	-	-
Regular: Weekly dividend plan	-	-	-	-
Regular: Monthly dividend plan	-	-	-	-
Regular: Quarterly plan	-	-	-	-
Regular: Dividend plan	263,873,900.945	2,638,739,009	73,320,191.167	733,201,912
Institutional: Growth plan	-	-	-	-
Institutional: Daily dividend plan	-	-	-	-
Institutional: Weekly dividend plan	-	-	-	-
Institutional: Monthly dividend plan	-	-	-	-
Institutional: Dividend plan	-	-	-	-
Direct: Growth plan	140,460,967.262	1,404,609,673	23,444,336.974	234,443,370
Direct: Daily dividend plan	-	-	-	-
Direct: Weekly dividend plan	-	-	-	-
Direct: Monthly dividend plan	-	-	-	-
Direct: Quarterly plan	-	-	-	-
Direct: Dividend plan	1,825,124.107	18,251,241	216,887.183	2,168,872
Unit capital at the end of the year / period	864,388,814.212	8,643,888,142	209,991,320.909	2,099,913,210
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT)				
Unit Premium Reserve				
Opening balance		51,989,951		(35,121,656)
Net premium on issue / redemption of units during the year / period		4,243,127,126		170,728,146
Transfer from / (to) income equalisation account		(1,892,220,734)		(83,616,539)
Closing balance		2,402,896,343		51,989,951
Retained Surplus				
Opening balance		675,973,747		137,391,845
Less: (Surplus)/Deficit transferred to Revenue Account		(675,973,747)		(137,391,845)
Add: Surplus/(Deficit) transferred from Revenue Account		1,429,246,314		675,973,747
Closing balance		1,429,246,314		675,973,747
Unrealised Appreciation on Investments				
Opening balance		767,013,389		183,363,532
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(40,643,086)		583,649,857
Closing balance		726,370,303		767,013,389
		4,558,512,960		1,494,977,087
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings				
From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock Focus 25 Fund (DSPBRF25F)			
	As at 31.03.16		As at 31.03.15	
	₹		₹	
4 CURRENT LIABILITIES & PROVISIONS				
Sundry creditors		18,081,048		7,817,901
Payable for units repurchased / switch out		20,620,185		8,519,701
Distributed income payable		-		-
Unclaimed distributed income		231,879		-
Service Tax on Load		1,354		612
Unclaimed redemptions		357,645		404,401
Contracts for purchase of investments		334,256,193		41,935,751
Provision for marked-to-market on equity derivatives		-		-
Interest on Loan Payable		-		-
Other liabilities		9,592,462		3,628,505
		383,140,766		62,306,871
		As at 31.03.16		As at 31.03.15
		₹		₹
5 INVESTMENTS				
(Refer Note 14 to Schedule 9)				
Equity Shares				
Listed or awaiting listing	12,213,344,465	12,939,714,768	2,762,239,881	3,529,253,270
Unlisted	-	-	-	-
Government Securities	-	-	-	-
Bonds & Debentures	-	-	-	-
Listed or awaiting listing	-	-	-	-
Private placement / unlisted	-	-	-	-
Securitized Debt	-	-	-	-
Commercial Papers (CP)	-	-	-	-
Certificate of Deposits (CD)	-	-	-	-
Treasury Bills (T bills)	-	-	-	-
Bills Rediscounting (BRDS)	-	-	-	-
Foreign Securities	-	-	-	-
Units of Domestic Mutual Fund	-	-	-	-
	12,213,344,465	12,939,714,768	2,762,239,881	3,529,253,270
	As at 31.03.16	As at 31.03.15		
	₹			₹
6 DEPOSITS				
Fixed deposits with scheduled banks		547,362		404,401
Margin money with The Clearing Corporation of India Ltd. (CCIL)		140,000		140,000
Initial margin money for equity derivatives		-		1,163,642
		687,362		1,708,043
	As at 31.03.16	As at 31.03.15		
	₹			₹
7 OTHER CURRENT ASSETS				
Balances with banks in current account		161,058,024		28,011,869
Receivable for units switch in		17,211,186		7,213,625
Contracts for sale of investments		84,543,094		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)		382,206,800		89,896,557
Initial margin money utilised for equity derivatives		-		-
Marked-to-market margin for equity derivatives on Futures		-		-
Outstanding and accrued income		73,300		1,113,804
Other receivable		47,334		-
		645,139,738		126,235,855

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

Schedules	DSP BlackRock World Agriculture Fund (DSPBRWAF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL	Initial capital issued and subscribed:			
	Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSEF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF)			
	48,476,732.016	484,767,320	48,476,732.016	484,767,320
	Outstanding:			
	Opening balance			
	22,111,967.901	221,119,679	26,431,007.266	264,310,072
	New fund / plan offer			
	-	-	-	-
	Capital issued during the year / period (including dividend reinvestment)			
	1,150,568.088	11,505,681	1,956,360.141	19,563,601
	23,262,535.989	232,625,360	28,387,367.407	283,873,673
	Redemptions during the year / period			
	5,199,202.149	51,992,021	6,275,399.506	62,753,994
	Unit Capital at the end of the year / period			
	18,063,333.840	180,633,339	22,111,967.901	221,119,679
	Regular: Growth plan			
	16,688,775.384	166,887,754	19,961,895.655	199,618,957
	Regular: Daily dividend plan			
	-	-	-	-
	Regular: Weekly dividend plan			
	-	-	-	-
Regular: Monthly dividend plan				
-	-	-	-	
Regular: Quarterly plan				
-	-	-	-	
Regular: Dividend plan				
871,092.519	8,710,925	1,557,789.979	15,577,900	
Institutional: Growth plan				
-	-	-	-	
Institutional: Daily dividend plan				
-	-	-	-	
Institutional: Weekly dividend plan				
-	-	-	-	
Institutional: Monthly dividend plan				
-	-	-	-	
Institutional: Dividend plan				
-	-	-	-	
Direct: Growth plan				
482,935.172	4,829,352	572,179.138	5,721,791	
Direct: Daily dividend plan				
-	-	-	-	
Direct: Weekly dividend plan				
-	-	-	-	
Direct: Monthly dividend plan				
-	-	-	-	
Direct: Quarterly plan				
-	-	-	-	
Direct: Dividend plan				
20,530.765	205,308	20,103.129	201,031	
Unit capital at the end of the year / period				
18,063,333.840	180,633,339	22,111,967.901	221,119,679	
As at 31.03.16		As at 31.03.15		
₹		₹		
2 RESERVES & SURPLUS / (NET DEFICIT)	Unit Premium Reserve			
	Opening balance			
		(33,430,046)		(29,820,970)
	Net premium on issue / redemption of units during the year / period			
		(15,158,715)		(19,266,728)
	Transfer from / (to) income equalisation account			
		22,763,942		15,657,652
	Closing balance			
		(25,824,819)		(33,430,046)
	Retained Surplus			
	Opening balance			
		124,321,950		59,709,773
	Less: (Surplus)/Deficit transferred to Revenue Account			
		(124,321,950)		(59,709,773)
	Add: Surplus/(Deficit) transferred from Revenue Account			
	75,764,389		124,321,950	
Closing balance				
	75,764,389		124,321,950	
Unrealised Appreciation on Investments				
Opening balance				
	6,346,209		80,631,961	
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve				
	14,374,452		(74,285,752)	
Closing balance				
	20,720,661		6,346,209	
	70,660,231		97,238,113	
As at 31.03.16		As at 31.03.15		
₹		₹		
3 Loans & Borrowings	From Other Commercial Banks (Fully secured against securities)			
		-		-
	-		-	

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

Schedules	DSP BlackRock World Agriculture Fund (DSPBRWAF)				
	As at 31.03.16		As at 31.03.15		
	₹		₹		
4 CURRENT LIABILITIES & PROVISIONS					
Sundry creditors		613,109		657,619	
Payable for units repurchased / switch out		1,560,937		1,031,334	
Distributed income payable		-		-	
Unclaimed distributed income		1,361		818	
Service Tax on Load		65		13	
Unclaimed redemptions		44,510		36,562	
Contracts for purchase of investments		-		-	
Provision for marked-to-market on equity derivatives		-		-	
Interest on Loan Payable		-		-	
Other liabilities		757,051		753,408	
		2,977,033		2,479,754	
		As at 31.03.16		As at 31.03.15	
		₹		₹	
		Cost	Market/Fair value	Cost	Market/Fair value
5 INVESTMENTS					
(Refer Note 14 to Schedule 9)					
Equity Shares					
Listed or awaiting listing		-	-	-	-
Unlisted		-	-	-	-
Government Securities		-	-	-	-
Bonds & Debentures		-	-	-	-
Listed or awaiting listing		-	-	-	-
Private placement / unlisted		-	-	-	-
Securitized Debt		-	-	-	-
Commercial Papers (CP)		-	-	-	-
Certificate of Deposits (CD)		-	-	-	-
Treasury Bills (T bills)		-	-	-	-
Bills Rediscounting (BRDS)		-	-	-	-
Foreign Securities		255,302,305	244,231,779	315,369,872	308,344,915
Units of Domestic Mutual Fund		-	-	-	-
		255,302,305	244,231,779	315,369,872	308,344,915
		As at 31.03.16		As at 31.03.15	
		₹		₹	
6 DEPOSITS					
Fixed deposits with scheduled banks		45,871		818	
Margin money with The Clearing Corporation of India Ltd. (CCIL)		20,000		20,000	
Initial margin money for equity derivatives		-		-	
		65,871		20,818	
		As at 31.03.16		As at 31.03.15	
		₹		₹	
7 OTHER CURRENT ASSETS					
Balances with banks in current account		4,975,828		2,477,391	
Receivable for units switch in		-		4,000	
Contracts for sale of investments		-		-	
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)		4,996,167		9,988,506	
Initial margin money utilised for equity derivatives		-		-	
Marked-to-market margin for equity derivatives on Futures		-		-	
Outstanding and accrued income		958		1,916	
Other receivable		-		-	
		9,972,953		12,471,813	

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

Schedules	DSP BlackRock US Flexible Equity Fund (DSPBRUSFEF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL Initial capital issued and subscribed: Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRBSF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF) Outstanding: Opening balance New fund / plan offer Capital issued during the year / period (including dividend reinvestment) Redemptions during the year / period Unit Capital at the end of the year / period Regular: Growth plan Regular: Daily dividend plan Regular: Weekly dividend plan Regular: Monthly dividend plan Regular: Quarterly plan Regular: Dividend plan Institutional: Growth plan Institutional: Daily dividend plan Institutional: Weekly dividend plan Institutional: Monthly dividend plan Institutional: Dividend plan Direct: Growth plan Direct: Daily dividend plan Direct: Weekly dividend plan Direct: Monthly dividend plan Direct: Quarterly plan Direct: Dividend plan Unit capital at the end of the year / period	26,726,207.472	267,262,075	26,726,207.472	267,262,075
	77,251,551.911	772,515,519	82,058,879.807	820,588,798
	-	-	-	-
	9,061,448.498	90,614,485	17,580,949.694	175,809,497
	86,313,000.409	863,130,004	99,639,829.501	996,398,295
	13,999,764.336	139,997,644	22,388,277.590	223,882,776
	72,313,236.073	723,132,360	77,251,551.911	772,515,519
	32,769,957.309	327,699,573	36,178,138.647	361,781,386
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	3,584,004.188	35,840,042	5,050,951.254	50,509,513
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	35,858,563.440	358,585,634	35,899,675.089	358,996,751
	-	-	-	-
	-	-	-	-
-	-	-	-	
-	-	-	-	
100,711.136	1,007,111	122,786.921	1,227,869	
72,313,236.073	723,132,360	77,251,551.911	772,515,519	
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT) Unit Premium Reserve Opening balance Net premium on issue / redemption of units during the year / period Transfer from / (to) income equalisation account Closing balance Retained Surplus Opening balance Less: (Surplus)/Deficit transferred to Revenue Account Add: Surplus/(Deficit) transferred from Revenue Account Closing balance Unrealised Appreciation on Investments Opening balance Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve Closing balance		263,877,397		292,853,288
		(35,741,175)		(32,398,340)
		6,263,997		3,422,449
		234,400,219		263,877,397
		(16,106,774)		(16,928,442)
		16,106,774		16,928,442
		(1,218,187)		(16,106,774)
		(1,218,187)		(16,106,774)
		261,452,019		120,138,237
		14,467,912		141,313,782
		275,919,931		261,452,019
		509,101,963		509,222,642
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock Banking & PSU Debt Fund (DSPBRBPDF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL				
Initial capital issued and subscribed:				
Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRBSF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF)	157,230,915.173	1,572,309,152	157,230,915.173	1,572,309,152
Outstanding:				
Opening balance	351,927,394.930	3,519,273,950	235,843,999.239	2,358,439,992
New fund / plan offer	-	-	-	-
Capital issued during the year / period (including dividend reinvestment)	646,855,978.836	6,468,559,788	341,948,327.474	3,419,483,275
Redemptions during the year / period	998,783,373.766	9,987,833,738	577,792,326.713	5,777,923,267
	495,989,328.735	4,959,893,287	225,864,931.783	2,258,649,317
Unit Capital at the end of the year / period	502,794,045.031	5,027,940,451	351,927,394.930	3,519,273,950
Regular: Growth plan	313,458,065.098	3,134,580,651	193,178,357.021	1,931,783,570
Regular: Daily dividend plan	3,831,366.888	38,313,669	8,859,860.638	88,598,606
Regular: Weekly dividend plan	1,128,564.212	11,285,642	2,141,325.479	21,413,255
Regular: Monthly dividend plan	5,237,272.200	52,372,722	6,661,519.177	66,615,192
Regular: Quarterly plan	1,918,262.162	19,182,622	2,985,700.873	29,857,009
Regular: Dividend plan	1,146,412.610	11,464,126	1,142,463.193	11,424,632
Institutional: Growth plan	-	-	-	-
Institutional: Daily dividend plan	-	-	-	-
Institutional: Weekly dividend plan	-	-	-	-
Institutional: Monthly dividend plan	-	-	-	-
Institutional: Dividend plan	-	-	-	-
Direct: Growth plan	163,362,289.695	1,633,622,897	107,890,944.995	1,078,909,450
Direct: Daily dividend plan	838,234.452	8,382,345	10,281,916.192	102,819,162
Direct: Weekly dividend plan	9,454,891.792	94,548,918	8,997,030.705	89,970,307
Direct: Monthly dividend plan	75,148.889	751,489	9,591,087.356	95,910,874
Direct: Quarterly plan	158,874.238	1,588,742	160,879.581	1,608,796
Direct: Dividend plan	2,184,662.795	21,846,628	36,309.720	363,097
Unit capital at the end of the year / period	502,794,045.031	5,027,940,451	351,927,394.930	3,519,273,950
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT)				
Unit Premium Reserve				
Opening balance		8,212,655		4,674,359
Net premium on issue / redemption of units during the year / period		315,727,462		174,670,821
Transfer from / (to) income equalisation account		(253,319,086)		(171,132,525)
Closing balance		70,621,031		8,212,655
Retained Surplus				
Opening balance		469,802,171		105,336,897
Less: (Surplus)/Deficit transferred to Revenue Account		(469,802,171)		(105,336,897)
Add: Surplus/(Deficit) transferred from Revenue Account		1,174,568,673		469,802,171
Closing balance		1,174,568,673		469,802,171
Unrealised Appreciation on Investments				
Opening balance		53,366,274		5,973,092
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(12,062,156)		47,393,182
Closing balance		41,304,118		53,366,274
		1,286,493,822		531,381,100
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings				
From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock Banking & PSU Debt Fund (DSPBRBPDF)				
	As at 31.03.16		As at 31.03.15		
	₹		₹		
4 CURRENT LIABILITIES & PROVISIONS					
Sundry creditors		4,582,242		2,936,315	
Payable for units repurchased / switch out		3,000		2,265,233	
Distributed income payable		-		625,544	
Unclaimed distributed income		-		-	
Service Tax on Load		-		-	
Unclaimed redemptions		-		-	
Contracts for purchase of investments		-		28,490,633	
Provision for marked-to-market on equity derivatives		-		-	
Interest on Loan Payable		-		-	
Other liabilities		124,205		1,169,458	
		4,709,447		35,487,183	
		As at 31.03.16		As at 31.03.15	
		₹		₹	
		Cost	Market/Fair value	Cost	Market/Fair value
5 INVESTMENTS					
(Refer Note 14 to Schedule 9)					
Equity Shares					
Listed or awaiting listing		-	-	-	-
Unlisted		-	-	-	-
Government Securities		407,702,500	411,738,800	409,013,827	408,696,400
Bonds & Debentures		-	-	-	-
Listed or awaiting listing		5,275,212,742	5,312,480,560	2,344,365,550	2,396,267,960
Private placement / unlisted		-	-	-	-
Securitised Debt		-	-	-	-
Commercial Papers (CP)		-	-	477,044,293	477,577,500
Certificate of Deposits (CD)		-	-	565,033,516	565,964,173
Treasury Bills (T bills)		-	-	-	-
Bills Rediscounting (BRDS)		-	-	-	-
Foreign Securities		-	-	-	-
Units of Domestic Mutual Fund		-	-	-	-
		5,682,915,242	5,724,219,360	3,795,457,186	3,848,506,033
		As at 31.03.16		As at 31.03.15	
		₹		₹	
6 DEPOSITS					
Fixed deposits with scheduled banks			-		-
Margin money with The Clearing Corporation of India Ltd. (CCIL)			2,332,000		2,332,000
Initial margin money for equity derivatives			-		-
			2,332,000		2,332,000
		As at 31.03.16		As at 31.03.15	
		₹		₹	
7 OTHER CURRENT ASSETS					
Balances with banks in current account			151,077,695		35,078,822
Receivable for units switch in			169,575		2,150,479
Contracts for sale of investments			-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)			259,267,015		121,608,571
Initial margin money utilised for equity derivatives			-		-
Marked-to-market margin for equity derivatives on Futures			-		-
Outstanding and accrued income			182,078,075		76,466,328
Other receivable			-		-
			592,592,360		235,304,200

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

Schedules	DSP BlackRock Dynamic Asset Allocation Fund (DSPBRDAAF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL				
Initial capital issued and subscribed:				
Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSEF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF)	474,976,385.445	4,749,763,854	474,976,385.445	4,749,763,854
Outstanding:				
Opening balance	1,047,101,286.496	10,471,012,865	664,262,064.216	6,642,620,642
New fund / plan offer	-	-	-	-
Capital issued during the year / period (including dividend reinvestment)	114,967,276.904	1,149,672,769	735,731,717.124	7,357,317,171
Redemptions during the year / period	1,162,068,563.400	11,620,685,634	1,399,993,781.340	13,999,937,813
	298,468,801.651	2,984,688,017	352,892,494.844	3,528,924,948
Unit Capital at the end of the year / period	863,599,761.749	8,635,997,617	1,047,101,286.496	10,471,012,865
Regular: Growth plan	776,982,002.993	7,769,820,030	901,063,887.752	9,010,638,878
Regular: Daily dividend plan	-	-	-	-
Regular: Weekly dividend plan	-	-	-	-
Regular: Monthly dividend plan	44,210,306.807	442,103,068	90,603,870.022	906,038,700
Regular: Quarterly plan	-	-	-	-
Regular: Dividend plan	-	-	-	-
Institutional: Growth plan	-	-	-	-
Institutional: Daily dividend plan	-	-	-	-
Institutional: Weekly dividend plan	-	-	-	-
Institutional: Monthly dividend plan	-	-	-	-
Institutional: Dividend plan	-	-	-	-
Direct: Growth plan	41,371,287.015	413,712,870	54,138,809.430	541,388,094
Direct: Daily dividend plan	-	-	-	-
Direct: Weekly dividend plan	-	-	-	-
Direct: Monthly dividend plan	1,036,164.934	10,361,649	1,294,719.292	12,947,193
Direct: Quarterly plan	-	-	-	-
Direct: Dividend plan	-	-	-	-
Unit capital at the end of the year / period	863,599,761.749	8,635,997,617	1,047,101,286.496	10,471,012,865
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT)				
Unit Premium Reserve				
Opening balance		16,499,525		4,275,325
Net premium on issue / redemption of units during the year / period		(218,738,979)		151,571,478
Transfer from / (to) income equalisation account		213,777,388		(139,347,278)
Closing balance		11,537,934		16,499,525
Retained Surplus				
Opening balance		1,468,602,146		121,617,358
Less: (Surplus)/Deficit transferred to Revenue Account		(1,468,602,146)		(121,617,358)
Add: Surplus/(Deficit) transferred from Revenue Account		1,484,149,863		1,468,602,146
Closing balance		1,484,149,863		1,468,602,146
Unrealised Appreciation on Investments				
Opening balance		42,502,420		23,650,391
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		(42,502,420)		18,852,029
Closing balance		-		42,502,420
		1,495,687,797		1,527,604,091
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings				
From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock Dynamic Asset Allocation Fund (DSPBRDAAF)				
	As at 31.03.16		As at 31.03.15		
	₹		₹		
4 CURRENT LIABILITIES & PROVISIONS					
Sundry creditors		12,947,947		23,371,457	
Payable for units repurchased / switch out		11,851,053		31,828,802	
Distributed income payable		-		5,259,379	
Unclaimed distributed income		22,185		17,704	
Service Tax on Load		-		-	
Unclaimed redemptions		2,477		2,395	
Contracts for purchase of investments		-		-	
Provision for marked-to-market on equity derivatives		-		-	
Interest on Loan Payable		-		-	
Other liabilities		973,565		4,525,467	
		25,797,227		65,005,204	
		As at 31.03.16		As at 31.03.15	
		₹		₹	
		Cost	Market/Fair value	Cost	Market/Fair value
5 INVESTMENTS					
(Refer Note 14 to Schedule 9)					
Equity Shares					
Listed or awaiting listing		-	-	-	-
Unlisted		-	-	-	-
Government Securities		-	-	-	-
Bonds & Debentures		-	-	-	-
Listed or awaiting listing		-	-	-	-
Private placement / unlisted		-	-	-	-
Securitised Debt		-	-	-	-
Commercial Papers (CP)		-	-	-	-
Certificate of Deposits (CD)		-	-	-	-
Treasury Bills (T bills)		-	-	-	-
Bills Rediscounting (BRDS)		-	-	-	-
Foreign Securities		-	-	-	-
Units of Domestic Mutual Fund		8,897,719,062	8,842,921,503	11,898,069,441	11,940,571,861
		8,897,719,062	8,842,921,503	11,898,069,441	11,940,571,861
		As at 31.03.16		As at 31.03.15	
		₹		₹	
6 DEPOSITS					
Fixed deposits with scheduled banks		22,585		2,395	
Margin money with The Clearing Corporation of India Ltd. (CCIL)		130,000		130,000	
Initial margin money for equity derivatives		-		-	
		152,585		132,395	
		As at 31.03.16		As at 31.03.15	
		₹		₹	
7 OTHER CURRENT ASSETS					
Balances with banks in current account		4,982,009		13,135,070	
Receivable for units switch in		24,824		395,598	
Contracts for sale of investments		1,137,000,000		-	
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)		172,350,787		109,359,780	
Initial margin money utilised for equity derivatives		-		-	
Marked-to-market margin for equity derivatives on Futures		-		-	
Outstanding and accrued income		37,303		23,370	
Other receivable		13,630		4,086	
		1,314,408,553		122,917,904	

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

Schedules	DSP BlackRock Global Allocation Fund (DSPBRGAF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL				
Initial capital issued and subscribed:				
Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSEF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF)	50,860,528.510	508,605,285	50,860,528.510	508,605,285
Outstanding:				
Opening balance	52,979,102.814	529,791,028	-	-
New fund / plan offer	-	-	50,860,528.510	508,605,285
Capital issued during the year / period (including dividend reinvestment)	4,696,220.111	46,962,201	10,747,852.719	107,478,527
Redemptions during the year / period	57,675,322.925	576,753,229	61,608,381.229	616,083,812
	14,997,006.966	149,970,070	8,629,278.415	86,292,784
Unit Capital at the end of the year / period	42,678,315.959	426,783,159	52,979,102.814	529,791,028
Regular: Growth plan	32,380,694.748	323,806,947	39,463,982.516	394,639,825
Regular: Daily dividend plan	-	-	-	-
Regular: Weekly dividend plan	-	-	-	-
Regular: Monthly dividend plan	-	-	-	-
Regular: Quarterly plan	-	-	-	-
Regular: Dividend plan	3,258,884.268	32,588,843	7,155,123.712	71,551,237
Institutional: Growth plan	-	-	-	-
Institutional: Daily dividend plan	-	-	-	-
Institutional: Weekly dividend plan	-	-	-	-
Institutional: Monthly dividend plan	-	-	-	-
Institutional: Dividend plan	-	-	-	-
Direct: Growth plan	6,994,643.994	69,946,440	6,311,655.994	63,116,560
Direct: Daily dividend plan	-	-	-	-
Direct: Weekly dividend plan	-	-	-	-
Direct: Monthly dividend plan	-	-	-	-
Direct: Quarterly plan	-	-	-	-
Direct: Dividend plan	44,092.949	440,929	48,340.592	483,406
Unit capital at the end of the year / period	42,678,315.959	426,783,159	52,979,102.814	529,791,028
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT)				
Unit Premium Reserve				
Opening balance		(888,944)		-
Net premium on issue / redemption of units during the year / period		(4,790,988)		(527,552)
Transfer from / (to) income equalisation account		(172,072)		(361,392)
Closing balance		(5,852,004)		(888,944)
Retained Surplus				
Opening balance		(2,340,955)		-
Less: (Surplus)/Deficit transferred to Revenue Account		2,340,955		-
Add: Surplus/(Deficit) transferred from Revenue Account		(16,022,504)		(2,340,955)
Closing balance		(16,022,504)		(2,340,955)
Unrealised Appreciation on Investments				
Opening balance		23,138,200		-
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		15,627,598		23,138,200
Closing balance		38,765,798		23,138,200
		16,891,290		19,908,301
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings				
From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock Global Allocation Fund (DSPBRGAF)			
	As at 31.03.16		As at 31.03.15	
	₹		₹	
4 CURRENT LIABILITIES & PROVISIONS				
Sundry creditors		992,729		1,802,899
Payable for units repurchased / switch out		785,014		983,841
Distributed income payable		-		-
Unclaimed distributed income		-		-
Service Tax on Load		-		181
Unclaimed redemptions		-		-
Contracts for purchase of investments		-		-
Provision for marked-to-market on equity derivatives		-		-
Interest on Loan Payable		-		-
Other liabilities		52,270		83,594
		1,830,013		2,870,515
		As at 31.03.16		As at 31.03.15
		₹		₹
5 INVESTMENTS	Cost	Market/Fair value		
(Refer Note 14 to Schedule 9)				
Equity Shares				
Listed or awaiting listing	-	-	-	-
Unlisted	-	-	-	-
Government Securities	-	-	-	-
Bonds & Debentures	-	-	-	-
Listed or awaiting listing	-	-	-	-
Private placement / unlisted	-	-	-	-
Securitised Debt	-	-	-	-
Commercial Papers (CP)	-	-	-	-
Certificate of Deposits (CD)	-	-	-	-
Treasury Bills (T bills)	-	-	-	-
Bills Rediscounting (BRDS)	-	-	-	-
Foreign Securities	398,561,767	424,692,096	506,062,958	529,201,159
Units of Domestic Mutual Fund	-	-	-	-
	398,561,767	424,692,096	506,062,958	529,201,159
		As at 31.03.16		As at 31.03.15
		₹		₹
6 DEPOSITS				
Fixed deposits with scheduled banks		-		-
Margin money with The Clearing Corporation of India Ltd. (CCIL)		-		-
Initial margin money for equity derivatives		-		-
		-		-
		As at 31.03.16		As at 31.03.15
		₹		₹
7 OTHER CURRENT ASSETS				
Balances with banks in current account		5,820,989		3,387,841
Receivable for units switch in		-		-
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)		14,988,502		19,977,013
Initial margin money utilised for equity derivatives		-		-
Marked-to-market margin for equity derivatives on Futures		-		-
Outstanding and accrued income		2,875		3,831
Other receivable		-		-
		20,812,366		23,368,685

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

Schedules	DSP BlackRock Constant Maturity 10Y G-Sec Fund (DSPBRM10YGF)			
	As at 31.03.16		As at 31.03.15	
	Units	₹	Units	₹
1 UNIT CAPITAL				
Initial capital issued and subscribed:				
Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRSEF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF)	52,489,244.631	524,892,446	52,489,244.631	524,892,446
Outstanding:				
Opening balance	59,471,423.031	594,714,230	-	-
New fund / plan offer	-	-	52,489,244.631	524,892,446
Capital issued during the year / period (including dividend reinvestment)	21,690,685.664	216,906,857	7,223,708.203	72,237,082
Redemptions during the year / period	81,162,108.695	811,621,087	59,712,952.834	597,129,528
	37,188,586.549	371,885,866	241,529.803	2,415,298
Unit Capital at the end of the year / period	43,973,522.146	439,735,221	59,471,423.031	594,714,230
Regular: Growth plan	3,555,823.243	35,558,232	4,366,407.626	43,664,076
Regular: Daily dividend plan	-	-	-	-
Regular: Weekly dividend plan	-	-	-	-
Regular: Monthly dividend plan	1,302.862	13,029	1,349.476	13,495
Regular: Quarterly plan	10,718.145	107,181	15,905.963	159,060
Regular: Dividend plan	61,404.865	614,049	51,138.130	511,381
Institutional: Growth plan	-	-	-	-
Institutional: Daily dividend plan	-	-	-	-
Institutional: Weekly dividend plan	-	-	-	-
Institutional: Monthly dividend plan	-	-	-	-
Institutional: Dividend plan	-	-	-	-
Direct: Growth plan	40,327,744.478	403,277,445	55,029,075.003	550,290,750
Direct: Daily dividend plan	-	-	-	-
Direct: Weekly dividend plan	-	-	-	-
Direct: Monthly dividend plan	2,912.749	29,127	199.418	1,994
Direct: Quarterly plan	106.708	1,067	101.941	1,019
Direct: Dividend plan	13,509.096	135,091	7,245.474	72,455
Unit capital at the end of the year / period	43,973,522.146	439,735,221	59,471,423.031	594,714,230
	As at 31.03.16		As at 31.03.15	
	₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT)				
Unit Premium Reserve				
Opening balance		1,255,874		-
Net premium on issue / redemption of units during the year / period		(12,925,909)		3,319,347
Transfer from / (to) income equalisation account		12,323,032		(2,063,473)
Closing balance		652,997		1,255,874
Retained Surplus				
Opening balance		52,237,241		-
Less: (Surplus)/Deficit transferred to Revenue Account		(52,237,241)		-
Add: Surplus/(Deficit) transferred from Revenue Account		71,830,146		52,237,241
Closing balance		71,830,146		52,237,241
Unrealised Appreciation on Investments				
Opening balance		1,027,766		-
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		3,047,858		1,027,766
Closing balance		4,075,624		1,027,766
		76,558,767		54,520,881
	As at 31.03.16		As at 31.03.15	
	₹		₹	
3 Loans & Borrowings				
From Other Commercial Banks (Fully secured against securities)		-		-
		-		-

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

Schedules	DSP BlackRock Constant Maturity 10Y G-Sec Fund (DSPBRM10YGF)			
	As at 31.03.16		As at 31.03.15	
	₹		₹	
4 CURRENT LIABILITIES & PROVISIONS				
Sundry creditors		167,359		224,048
Payable for units repurchased / switch out		1,000		-
Distributed income payable		-		25,851
Unclaimed distributed income		-		-
Service Tax on Load		-		-
Unclaimed redemptions		-		-
Contracts for purchase of investments		-		-
Provision for marked-to-market on equity derivatives		-		-
Interest on Loan Payable		-		-
Other liabilities		5,785		12,392
		174,144		262,291
		As at 31.03.16		As at 31.03.15
		₹		₹
5 INVESTMENTS	Cost	Market/Fair value		
(Refer Note 14 to Schedule 9)				
Equity Shares				
Listed or awaiting listing	-	-	-	-
Unlisted	-	-	-	-
Government Securities	483,421,151	487,496,775	628,262,007	629,289,773
Bonds & Debentures	-	-	-	-
Listed or awaiting listing	-	-	-	-
Private placement / unlisted	-	-	-	-
Securitised Debt	-	-	-	-
Commercial Papers (CP)	-	-	-	-
Certificate of Deposits (CD)	-	-	-	-
Treasury Bills (T bills)	-	-	-	-
Bills Rediscounting (BRDS)	-	-	-	-
Foreign Securities	-	-	-	-
Units of Domestic Mutual Fund	-	-	-	-
	483,421,151	487,496,775	628,262,007	629,289,773
		As at 31.03.16		As at 31.03.15
		₹		₹
6 DEPOSITS				
Fixed deposits with scheduled banks		-		-
Margin money with The Clearing Corporation of India Ltd. (CCIL)		1,950,000		1,950,000
Initial margin money for equity derivatives		-		-
		1,950,000		1,950,000
		As at 31.03.16		As at 31.03.15
		₹		₹
7 OTHER CURRENT ASSETS				
Balances with banks in current account		872,557		1,027,342
Receivable for units switch in		-		-
Contracts for sale of investments		-		-
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)		12,489,187		3,994,091
Initial margin money utilised for equity derivatives		-		-
Marked-to-market margin for equity derivatives on Futures		-		-
Outstanding and accrued income		13,659,613		13,236,196
Other receivable		-		-
		27,021,357		18,257,629

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

Schedules	DSP BlackRock Ultra Short Term Fund (DSPBRUSTF)				DSP BlackRock Equity Savings Fund (DSPBRESF)	
	As at 31.03.16		As at 31.03.15		As at 31.03.16	
	Units	₹	Units	₹	Units	
1 UNIT CAPITAL						
Initial capital issued and subscribed:						
Units of ₹ 10 each fully paid up (₹ 1000 each fully paid up for DSPBRMMF, DSPBRBSF, Institutional Plans - DSPBRLF, DSPBRIOF and Direct Plans of DSPBRLF)	280,193,880.413	2,801,938,804	280,193,880.413	2,801,938,804	153,244,398.006	1,532,443,980
Outstanding:						
Opening balance	294,028,124.639	2,940,281,246	-	-	-	-
New fund / plan offer	-	-	280,193,880.413	2,801,938,804	153,244,398.006	1,532,443,980
Capital issued during the year / period (including dividend reinvestment)	3,313,695,855.975	33,136,958,560	140,179,678.807	1,401,796,788	4,973,340.376	49,733,403
	3,607,723,980.614	36,077,239,806	420,373,559.220	4,203,735,592	158,217,738.382	1,582,177,383
Redemptions during the year / period	2,185,107,730.541	21,851,077,306	126,345,434.581	1,263,454,346	7,000.000	70,000
Unit Capital at the end of the year / period	1,422,616,250.073	14,226,162,500	294,028,124.639	2,940,281,246	158,210,738.382	1,582,107,383
Regular: Growth plan	419,356,945.944	4,193,569,459	81,089,592.188	810,895,922	115,178,705.600	1,151,787,056
Regular: Daily dividend plan	243,467,100.814	2,434,671,008	30,807,077.008	308,070,770	-	-
Regular: Weekly dividend plan	24,446,034.869	244,460,349	11,235,211.869	112,352,119	-	-
Regular: Monthly dividend plan	20,933,412.094	209,334,121	154,289.283	1,542,893	13,465,254.693	134,652,547
Regular: Quarterly plan	36,604.128	366,041	33,190.532	331,905	6,772,811.175	67,728,112
Regular: Dividend plan	-	-	-	-	20,059,420.927	200,594,209
Institutional: Growth plan	-	-	-	-	-	-
Institutional: Daily dividend plan	-	-	-	-	-	-
Institutional: Weekly dividend plan	-	-	-	-	-	-
Institutional: Monthly dividend plan	-	-	-	-	-	-
Institutional: Dividend plan	-	-	-	-	-	-
Direct: Growth plan	647,750,374.941	6,477,503,749	114,949,378.286	1,149,493,783	2,152,935.916	21,529,359
Direct: Daily dividend plan	57,518,531.157	575,185,312	52,228,050.601	522,280,506	-	-
Direct: Weekly dividend plan	8,054,347.193	80,543,472	3,019,235.380	30,192,354	-	-
Direct: Monthly dividend plan	360,107.326	3,601,073	299.746	2,997	473,984.018	4,739,840
Direct: Quarterly plan	692,791.607	6,927,916	511,799.746	5,117,997	6,679.430	66,794
Direct: Dividend plan	-	-	-	-	100,946.623	1,009,466
Unit capital at the end of the year / period	1,422,616,250.073	14,226,162,500	294,028,124.639	2,940,281,246	158,210,738.382	1,582,107,383
	As at 31.03.16		As at 31.03.15		As at 31.03.16	
	₹		₹		₹	
2 RESERVES & SURPLUS / (NET DEFICIT)						
Unit Premium Reserve						
Opening balance		185,514		-		-
Net premium on issue / redemption of units during the year / period		499,817,275		665,926		273,428
Transfer from / (to) income equalisation account		(722,560,291)		(480,412)		(15,577)
Closing balance		(222,557,502)		185,514		257,851
Retained Surplus						
Opening balance		14,492,442		-		-
Less: (Surplus)/Deficit transferred to Revenue Account		(14,492,442)		-		-
Add: Surplus/(Deficit) transferred from Revenue Account		1,234,553,971		14,492,442		(7,412,987)
Closing balance		1,234,553,971		14,492,442		(7,412,987)
Unrealised Appreciation on Investments						
Opening balance		5,914,107		-		-
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		36,674,984		5,914,107		17,846,989
Closing balance		42,589,091		5,914,107		17,846,989
		1,054,585,560		20,592,063		10,691,853
	As at 31.03.16		As at 31.03.15		As at 31.03.16	
	₹		₹		₹	
3 Loans & Borrowings						
From Other Commercial Banks (Fully secured against securities)		-		-		-
		-		-		-

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

Schedules	DSP BlackRock Ultra Short Term Fund (DSPBRUSTF)				DSP BlackRock Equity Savings Fund (DSPBRESF)	
	As at 31.03.16		As at 31.03.15		As at 31.03.16	
	₹		₹		₹	
4 CURRENT LIABILITIES & PROVISIONS						
Sundry creditors	5,843,429		359,099		651,461	
Payable for units repurchased / switch out	33,592,451		100,830,014		69,761	
Distributed income payable	109,836		2		-	
Unclaimed distributed income	-		-		-	
Service Tax on Load	-		-		90	
Unclaimed redemptions	-		-		-	
Contracts for purchase of investments	-		4,498,521		446,867,554	
Provision for marked-to-market on equity derivatives	-		-		8,311,449	
Interest on Loan Payable	-		-		-	
Other liabilities	8,534,964		1,301,945		-	
	48,080,680		106,989,581		455,900,315	
	As at 31.03.16		As at 31.03.15	As at 31.03.16		
	₹		₹	₹	₹	
	Cost	Market/Fair value		Cost	Market/Fair value	
5 INVESTMENTS (Refer Note 14 to Schedule 9)						
Equity Shares						
Listed or awaiting listing	-	-	-	1,053,453,137	1,069,157,044	
Unlisted	-	-	-	-	-	
Government Securities	-	-	-	-	-	
Bonds & Debentures						
Listed or awaiting listing	3,929,004,072	3,937,062,934	-	308,179,200	308,952,000	
Private placement / unlisted	-	-	-	-	-	
Securitized Debt	-	-	-	-	-	
Commercial Papers (CP)	4,660,803,091	4,673,407,600	1,389,637,103	1,392,471,750	-	
Certificate of Deposits (CD)	5,728,140,270	5,750,065,990	1,435,381,941	1,438,461,400	-	
Treasury Bills (T bills)	-	-	-	-	-	
Bills Rediscounting (BRDS)	-	-	-	-	-	
Foreign Securities	-	-	-	-	-	
Units of Domestic Mutual Fund	-	-	-	-	-	
	14,317,947,433	14,360,536,524	2,825,019,044	2,830,933,150	1,361,632,337	
	As at 31.03.16		As at 31.03.15	As at 31.03.16		
	₹		₹	₹		
6 DEPOSITS						
Fixed deposits with scheduled banks	-	-	-	-	100,000,000	
Margin money with The Clearing Corporation of India Ltd. (CCIL)	1,400,000		1,400,000		-	
Initial margin money for equity derivatives	-		-		-	
	1,400,000		1,400,000		100,000,000	
	As at 31.03.16		As at 31.03.15	As at 31.03.16		
	₹		₹	₹		
7 OTHER CURRENT ASSETS						
Balances with banks in current account	489,431,655		13,870,190		84,112,909	
Receivable for units switch in	325,179		100,852,000		2,746,406	
Contracts for sale of investments	-		-		-	
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)	291,238,285		120,769,356		372,214,466	
Initial margin money utilised for equity derivatives	-		-		100,000,000	
Marked-to-market margin for equity derivatives on Futures	-		-		1,370,282	
Outstanding and accrued income	185,897,075		38,194		10,064,060	
Other receivable	22		-		82,384	
	966,892,216		235,529,740		570,590,507	

DSP BLACKROCK MUTUAL FUND
SCHEDULE FORMING PART OF THE ACCOUNTS FOR THE YEAR/PERIOD APRIL 1, 2015 / LAUNCH DATE OF THE
SCHEMES TO MARCH 31, 2016

Schedules		DSP BlackRock Bond Fund (DSPBRBF)		DSP BlackRock Equity Fund (DSPBREF)		DSP BlackRock Liquidity Fund (DSPBRLF)		DSP BlackRock Balanced Fund (DSPBRBaF)		DSP BlackRock Government Securities Fund (DSPBRGF)	
		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 ₹	Year ended 31.03.16 ₹	Year ended 31.03.15 ₹
8	INTEREST Reverse Repo / CBLO Securities and fixed deposits	8,465,605 243,673,666	5,690,526 200,679,821	30,559,219 316,178	29,472,297 376,517	146,134,165 4,596,212,753	382,614,912 5,179,387,438	19,950,420 175,606,887	16,327,199 106,327,856	18,672,178 367,955,091	15,628,424 291,014,923
		252,139,271	206,370,347	30,875,397	29,848,814	4,742,346,918	5,562,002,350	195,557,307	122,655,055	386,627,269	306,643,347

Schedules		DSP BlackRock Treasury Bill Fund (DSPBRTBF)		DSP BlackRock Technology.com Fund (DSPBRTF)		DSP BlackRock Opportunities Fund (DSPBROF)		DSP BlackRock Short Term Fund (DSPBRSTF)		DSP BlackRock Top 100 Equity Fund (DSPBRTEF)	
		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 ₹	Year ended 31.03.16 ₹	Year ended 31.03.15 ₹
8	INTEREST Reverse Repo / CBLO Securities and fixed deposits	991,029 15,487,070	3,306,996 93,419,718	2,860,311 -	2,539,597 -	13,910,096 43,925	21,657,434 91,799	31,028,866 1,014,198,689	37,694,532 741,664,042	34,203,014 361,091	51,064,561 65,676
		16,478,099	96,726,714	2,860,311	2,539,597	13,954,021	21,749,233	1,045,227,555	779,358,574	34,564,105	51,130,237

Schedules		DSP BlackRock Income Opportunities Fund (DSPBRIOF)		DSP BlackRock MIP Fund (DSPBRMIPF)		DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund) (DSPBRITF)		DSP BlackRock Money Manager Fund (DSPBRMMF)		DSP BlackRock Small and Mid Cap Fund (DSPBRSMF)	
		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 ₹	Year ended 31.03.16 ₹	Year ended 31.03.15 ₹
8	INTEREST Reverse Repo / CBLO Securities and fixed deposits	52,434,969 2,153,273,125	61,260,320 1,462,463,902	11,532,370 240,727,350	17,154,535 218,127,978	23,757,290 278,407	23,872,419 168,112	80,936,175 1,614,025,393	144,307,974 2,230,353,544	46,243,314 833,792	25,254,368 385,726
		2,205,708,094	1,523,724,222	252,259,720	235,282,513	24,035,697	24,040,531	1,694,961,568	2,374,661,518	47,077,106	25,640,094

Schedules		DSP BlackRock Tax Saver Fund (DSPBRTSF)		DSP BlackRock Strategic Bond Fund (DSPBRSBF)		DSP BlackRock World Gold Fund (DSPBRWGF)		DSP BlackRock Micro Cap Fund (DSPBRMCF)		DSP BlackRock Natural Resources and New Energy Fund (DSPBRNREF)	
		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 ₹	Year ended 31.03.16 ₹	Year ended 31.03.15 ₹
8	INTEREST Reverse Repo / CBLO Securities and fixed deposits	17,110,081 136,955	12,599,940 67,096	85,650,567 2,531,312,530	128,068,256 1,873,467,909	4,515,708 -	4,016,878 -	80,611,116 192	64,661,011 721,849	1,235,273 -	1,427,275 44,076
		17,247,036	12,667,036	2,616,963,097	2,001,536,165	4,515,708	4,016,878	80,611,308	65,382,860	1,235,273	1,471,351

Schedules		DSP BlackRock World Energy Fund (DSPBRWEF)		DSP BlackRock World Mining Fund (DSPBRWMF)		DSP BlackRock Focus 25 Fund (DSPBRF25F)		DSP BlackRock World Agriculture Fund (DSPBRWAF)		DSP BlackRock US Flexible Equity Fund (DSPBRUSFEF)		DSP BlackRock Banking & PSU Debt Fund (DSPBRBPDF)	
		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 ₹	Year ended 31.03.16 ₹	Year ended 31.03.15 ₹	Year ended 31.03.16 ₹	Year ended 31.03.15 ₹
8	INTEREST Reverse Repo / CBLO Securities and fixed deposits	745,676 (139,647)	2,515,801 1,268	467,102 -	313,751 -	17,107,682 1,378	4,647,703 -	520,827 -	527,300 -	3,180,491 (1,135)	2,914,265 -	19,196,878 483,114,690	17,569,224 242,935,125
		606,029	2,517,069	467,102	313,751	17,109,060	4,647,703	520,827	527,300	3,179,356	2,914,265	502,311,568	260,504,349

Schedules		DSP BlackRock Dynamic Asset Allocation Fund (DSPBRDAAF)		DSP BlackRock Global Allocation Fund (DSPBRGAF)		DSP BlackRock Constant Maturity 10Y G-Sec Fund (DSPBRM10YGF)		DSP BlackRock Ultra Short Term Fund (DSPBRUSTF)		DSP BlackRock Equity Savings Fund (DSPBRESF)
		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 ₹	Year ended 31.03.16 ₹	Period ended 31.03.15 ₹	Period ended 31.03.16 ₹
8	INTEREST Reverse Repo / CBLO Securities and fixed deposits	9,363,018 1,254	11,208,364 -	1,008,154 -	1,712,877 -	555,087 40,775,628	692,482 24,062,903	34,293,464 672,199,802	1,806,351 16,241,128	1,186,107 257,534
		9,364,272	11,208,364	1,008,154	1,712,877	41,330,715	24,755,385	706,493,266	18,047,479	1,443,641

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

SCHEDULE 9: NOTES TO ACCOUNTS

1. Organisation

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

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

List of Schemes of DSP BlackRock Mutual Fund:

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

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

Scheme Name	Date of Launch	Date of Allotment	Investment Objective
DSPBRNRNEF	March 03, 2008	April 25, 2008	To generate capital appreciation and provide long term growth opportunities by investing in equity and equity related securities of companies domiciled in India whose predominant economic activity is in the (a) discovery, development, production, or distribution of natural resources, viz., energy, mining etc; (b) alternative energy and energy technology sectors, with emphasis given to renewable energy, automotive and on-site power generation, energy storage and enabling energy technologies. The Scheme will also invest a certain portion of its corpus in the equity and equity related securities of companies domiciled overseas, which are principally engaged in the discovery, development, production or distribution of natural resources and alternative energy and/or the units/shares of BlackRock Global Funds - New Energy Fund (BGF - NEF), BlackRock Global Funds - World Energy Fund (BGF - WEF) and similar other overseas mutual fund schemes. The secondary objective of the scheme is to generate consistent returns by investing in debt and money market securities.
DSPBRWEF	July 10, 2009	August 14, 2009	To generate capital appreciation by investing predominantly in the units of BlackRock Global Funds – World Energy Fund (BGF-WEF) and BlackRock Global Funds-New Energy Fund (BGF-NEF). The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time.
DSPBRWMF	November 23, 2009	December 29, 2009	To seek to generate capital appreciation by investing predominantly in the units of BlackRock Global Funds - World Mining Fund (BGF - WMF). The scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP BlackRock Mutual Fund (Fund), in order to meet liquidity requirements from time to time.
DSPBRF25F	April 23, 2010	June 10, 2010	To generate long term capital growth from a portfolio of equity and equity-related securities including equity derivatives. The portfolio will largely consist of companies, which are amongst the top 200 companies by market capitalisation. The portfolio will limit exposure to companies beyond the top 200 companies by market capitalization to 20% of the net asset value. The Scheme will normally hold equity and equity related securities including equity derivatives, of upto 25 companies. Further, the Scheme will also have at least 95% of the invested amount (excluding investments in debt securities, money market securities and cash and cash equivalents) across the top 25 holdings in the portfolio. The Scheme may also invest in debt and money market securities, for defensive considerations and/or for managing liquidity requirements.
DSPBRWAF	September 30, 2011	October 19, 2011	To generate capital appreciation by investing predominantly in the units of BlackRock Global Funds - World Agriculture Fund (BGF - WAF). The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time. It shall be noted 'similar overseas mutual fund schemes' shall have investment objective, investment strategy and risk profile/consideration similar to those of BGF – WAF.
DSPBRUSFEF	July 17, 2012	August 03, 2012	The primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in units of BlackRock Global Funds US Flexible* Equity Fund (BGF - USFEF). The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time. It shall be noted 'similar overseas mutual fund schemes' shall have investment objective, investment strategy and risk profile/consideration similar to those of BGF - USFEF. *The term "Flexible" in the name of the Scheme signifies that the Investment Manager of the Underlying Fund can invest either in growth or value investment characteristic securities placing an emphasis as the market outlook warrants.
DSPBRBPDF	September 10, 2013	September 14, 2013	To generate income and capital appreciation by primarily investing in a portfolio of high quality debt and money market securities that are issued by banks and public sector entities/undertakings.
DSPBRDAAF	January 17, 2014	February 06, 2014	To generate capital appreciation by managing the asset allocation between specified equity mutual funds schemes and debt mutual funds schemes of DSP BlackRock Mutual Fund. The Scheme will dynamically manage the asset allocation between the specified equity mutual funds schemes and debt mutual funds schemes of DSP BlackRock Mutual Fund based on the relative valuation of equity and debt markets. The Scheme may also invest a certain portion of its corpus in money market securities and / or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time.
DSPBRGAF	August 01, 2014	August 21, 2014	The primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in units of BlackRock Global Funds - Global Allocation Fund (BGF - GAF). The Scheme may also invest in the units of other similar overseas mutual fund schemes which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and / or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time. However, there is no assurance that the investment objective of the Scheme will be realized. It shall be noted 'similar overseas mutual fund schemes' shall have investment objective, investment strategy and risk profile/consideration similar to those of BGF – GAF.

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Scheme Name	Date of Launch	Date of Allotment	Investment Objective
DSPBRCM10YGF	September 16, 2014	September 26, 2014	To generate returns commensurate with risk from a portfolio of Government Securities with weighted average maturity of around 10 years.
DSPBRUSTF	February 27, 2015	March 10, 2015	To seek to generate returns commensurate with risk from a portfolio constituted of money market securities and/or debt securities.
DSPBRESF	March 08, 2016	March 28, 2016	To generate income through investments in fixed income securities and using arbitrage and other derivative Strategies. The Scheme also intends to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments.

For list of Schemes of DSP BlackRock Mutual Fund and short names: Refer Annexure 1

List of Schemes of DSP BlackRock Mutual Fund:

Short Name	Full Name
DSPBRBF	DSP BlackRock Bond Fund
DSPBREF	DSP BlackRock Equity Fund
DSPBRLF	DSP BlackRock Liquidity Fund
DSPBRBaF	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
DSPBR3YCEEF	DSP BlackRock 3 Years Close Ended Equity Fund
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)

Short Name	Full Name
DSPBRRGESS - Series 1	DSP BlackRock RGESS* Fund - Series 1 (A closed ended equity scheme which shall invest in eligible securities as per * Rajiv Gandhi Equity Savings Scheme, 2012)
DSPBRDAF - S13 - 35M	DSP BlackRock Dual Advantage Fund - Series 13 - 35M (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)
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

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Short Name	Full Name
DSPBRFMP - Series 126 - 12M	DSP BlackRock FMP - Series 126 - 12M (Maturity date 28-Nov-2016)
DSPBRFTP - S33 - 24M	DSP BlackRock FTP Series 33 - 24M (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)
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)

Short Name	Full Name
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:

- There is no assurance that the investment objective of the Schemes will be realised.
- During the previous year ended March 31, 2015 the investment objectives and other features which amount to change in fundamental attributes of DSP BlackRock Income Opportunities Fund, DSP BlackRock Money Manager Fund and DSP BlackRock Short Term Fund were carried out with effect from April 17, 2014. For complete detail, please read the notice published in this regards available on www.dsplblackrock.com.
- During the previous year ended March 31, 2015 changes in certain features amounting to change in fundamental attributes of DSP BlackRock Bond Fund were carried out with effect from November 29, 2014. For complete detail, please read the notice published in this regards available on www.dsplblackrock.com.

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

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

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

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

2.3 Determination of Net Asset Value ('NAV')

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

2.4 Unit Capital, Unit Premium Reserve (UPR) and Income Equalisation Reserve (IER)

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

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

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

2.5 Investments**a) Accounting for investment transactions**

Purchase and sale of Investments are accounted on the date of the transaction at cost and sale price respectively after including all transaction costs as applicable like brokerage, commission, charges paid to Clearing Corporation of India Limited and fees payable or receivable, if any but excluding custodian transaction charges. The front end fee receivable, if any, is reduced from the cost of such investment w.e.f. October 01, 2012 capitalisation of such brokerage

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and transaction costs incurred for the purpose of execution of trades is restricted to 12 bps in case of cash market transactions and 5 bps in case of derivative transactions. Any cost in excess of the specified limits is charged to the revenue account of the scheme as part of the total expense ratio.

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

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

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

b) Valuation of investments

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

I. Valuation of Equity and Equity Related Securities

Asset Class	Traded /Non-Traded	Basis of Valuation
Equity Shares, Preference Shares, Equity Warrants	Traded	On the valuation day, at the last quoted closing price on the National Stock Exchange (NSE)/Bombay Stock Exchange (BSE) or other stock exchange, where such security is listed. If not traded on the primary stock exchange, the closing price on the other stock exchange will be considered. NSE will be the primary stock exchange.
	Non-Traded	<p>1. When a security is not traded on any stock exchange, on the date of valuation, then the previous closing price on NSE / any other SE will be used, provided such closing price is not exceeding a period of 30 calendar days.</p> <p>2. In all other cases</p> <p>a. Equity Shares: Based on the latest available Balance Sheet, net worth shall be calculated as follows :</p> <ul style="list-style-type: none"> i. Net Worth per share = [share capital+ reserves (excluding revaluation reserves) – Misc. expenditure and Debit Balance in P&L A/c] Divided by No. of Paid up Shares. 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. 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. iv. In case the EPS is negative, EPS value for that year shall be taken as zero for arriving at capitalised earning. 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. 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. <p>To determine if a security accounts for more than 5% of the total assets of the scheme, it should be valued by the procedure above and the proportion which it bears to the total net assets of the scheme to which it belongs would be compared on the date of valuation.</p> <p>b. Preference Shares: Intrinsic value will be considered</p> <p>c. Equity Warrants / Rights entitlement / partly paid up rights shares: 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. Demerger: 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. Merger: Valuation of merged entity would be arrived at by summation of previous day's value of the respective companies prior to merger divided by the entitled quantity of the merged entity in cases where the identity of the entities getting merged in lost until the new entity is listed. 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.

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Asset Class	Traded /Non-Traded	Basis of Valuation
	Unlisted Equity Shares	<p>Unlisted equity shares of a company shall be valued "in good faith" on the basis of the valuation principles laid down below:</p> <p>a. Based on the latest available audited balance sheet, net worth shall be calculated as lower of (i) and (ii) below:</p> <p>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.</p> <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"> At weighted average YTM <p>A security will qualify as traded security if:</p> <ul style="list-style-type: none"> For securities with residual maturity <= 60 days : At least five trades and aggregate volume of INR 250 crore face value or more on a public platform. <p>Note:</p> <ul style="list-style-type: none"> Outlier trades, if any, will be ignored after suitable justification by Valuation Committee.
	Non-traded Assets	<ul style="list-style-type: none"> Assets to be amortised on straight line amortisation as long as their valuation remains within $\pm 0.10\%$ 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)). 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 $\pm 0.10\%$ band with suitable justification.
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) <small>[refer note 21 c) and 4]</small>

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	Policy
Inter-scheme Transfers	<p>For Fixed Income Securities (excluding Government Securities, Treasury Bills, Cash Management Bills, State Development Loans, etc.)</p> <p>Inter-scheme will be done at the weighted average YTM of all trades for same or similar security on a public platform with minimum traded lot of INR 25 crore of face value at the time of inter-scheme.</p> <p>Criteria for identifying the similar securities: Similar security should be identified by the following waterfall logic: 1. Same issuer with maturity date within ± 5 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"> 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. 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 ± 5 days of maturity date of security considered for inter-scheme transfer <ul style="list-style-type: none"> 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. 3. Provided the maturity dates are within the same calendar quarter.</p> <p><u>Note:</u> 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 inter-scheme) 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 ≤ 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:

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

Category	Policy
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.

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IV. Valuation of foreign securities including ADR/GDR

Category	Policy
Traded	<p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>
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 the fund has not changed its basis for determination of fair value for the security categories.

2.6 Equity derivatives

- Initial margin paid against equity derivatives is accounted as current assets.
- In case of Options, premium paid is marked to market based on the last available quote on NSE and the balance marked to market amount is treated as liability/ asset till the position is expired / squared off / assigned.
- Open position of exchange traded equity derivatives (ETED) are marked-to-market on daily basis at the closing prices provided by the respective stock exchanges.
- Realised gain / loss on closure / expiry of ETED are accounted as realised gain/loss on investments.

2.7 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.

2.8 Expenses

- All expenses are accounted for on accrual basis.
- **New Fund Offer (NFO) expenses:** In case of DSPBRESF the NFO expenses were borne by the AMC.
- Accrual of expenses, in addition to TER, for distribution expenses incurred for bringing in inflows from beyond top 15 cities (as notified by Association of Mutual Funds of India (AMFI)) is accrued in accordance with regulation 52(6A) for the following schemes DSPBREF, DSPBRTF, DSPBROF, DSPBRTEF, DSPBRITF, DSPBRMCF, DSPBRTSF, DSPBRSMF, DSPBRNRNEF, DSPBRF25F, DSPBRWGF, DSPBRWEF, DSPBRWMEF, DSPBRWAF, DSPBRUSFEF, DSPBRBaF, DSPBRMIPF, DSPBRDAAF, DSPBRGAF, DSPBRBF, DSPBRIOF and DSPBRSTF.

2.9 Load Charges:

Load represents amounts charged to investors at the time of entry into or exit from the Scheme.

Upto September 30, 2012 in compliance with SEBI's Circular No. SEBI/IMD/Cir. No. 4/168230/09 dated June 30, 2009 with effect from August 01, 2009:

- a. The scheme has not charged any entry load on investments made into it (including additional purchases and switches into the scheme from other schemes) otherwise than through Systematic Investment Plans (SIPs) registered prior to July 31, 2009 (as the circular is applicable to SIPs registered on or after August 01, 2009).
- b. Of the exit load levied on an investor, a maximum of 1% of the redemption proceeds is used to pay commissions to distributors and to take care of other marketing and selling expenses. Such load balance is maintained in a separate account. Any additional load is credited to the scheme immediately and is taken into account in determining the net asset value of the scheme.

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

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

As at March 31, 2016:

Segment	Scheme	Security	Face value (Amount in ₹)
CBLO	DSPBRBF	7.88% GSEC 19032030	10,000,000
CBLO	DSPBRTBF	364 DAYS T-BILL 02032017	10,000,000
CBLO	DSPBRSBF	8.15% GSEC 24112026	300,000,000
CBLO	DSPBRBF	8.15% GSEC 24112026	50,000,000
SS	DSPBRSBF	8.15% GSEC 24112026	950,000,000

As at March 31, 2015:

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

5. Investments:

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

b. Investments made in foreign securities

Scheme	Investment in foreign securities as % to net assets as of March 31, 2016	Investment in foreign securities as % to net assets as of March 31, 2015
DSPBRWGF	98.53%	98.25%
DSPBRWEF	97.28%	96.09%
DSPBRWMF	95.37%	91.38%
DSPBRWAF	97.19%	96.85%
DSPBRUSFEF	96.53%	97.13%
DSPBRGAF	95.72%	96.27%

c. Unhedged foreign currency position

As of March 31, 2016:

Particulars	DSPBRWGF		DSPBRWEF		DSPBRWMF	
	Amount in USD	Amount in INR	Amount in USD	Amount in INR	Amount in USD	Amount in INR
Investment	37,987,192	2,519,880,094	3,145,534	208,658,972	1,374,864	91,201,601
Receivables	-	-	-	-	-	-
Payables	-	-	-	-	-	-

Particulars	DSPBRWAF		DSPBRUSFEF		DSPBRGAF	
	Amount in USD	Amount in INR	Amount in USD	Amount in INR	Amount in USD	Amount in INR
Investment	3,681,794	244,231,779	17,932,091	1,189,525,109	6,402,233	424,692,095
Receivables	-	-	-	-	-	-
Payables	-	-	-	-	-	-

As of March 31, 2015:

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

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

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

- Investment in companies includes investment in immediate subsidiaries.

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- Purchases represents purchases (including derivatives transactions, fixed deposits and inter scheme transactions) made during the year/period prescribed under regulation 25(11).
- Value represents closing market value of investments as on March 31, 2016

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	DSPBRBaIF	DSPBRBF	DSPBRBPDF	DSPBREF	DSPBRESF	DSPBRF25F	DSPBRIOF
Britannia Industries Limited	DSPBRBPDF, DSPBRUSTF	Sum of Purchase	-	-	-	-	1.39	8.70	-
		Sum of Value	25.41	-	-	-	1.42	31.10	-
Exide Industries Limited	DSPBRUSTF	Sum of Purchase	-	-	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-	-
Hindalco Industries Limited	DSPBRCM10YGF	Sum of Purchase	9.35	-	-	12.19	0.58	-	-
		Sum of Value	10.78	-	-	11.85	0.60	-	-
Hindustan Zinc Limited	DSPBRFMP - Series 161 - 12M, DSPBRFMP - Series 163 - 12M, DSPBRLF	Sum of Purchase	-	-	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-	-
Idea Cellular Limited	DSPBRLF	Sum of Purchase	-	-	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-	-
IDFC Limited (includes following subsidiary: IDFC Primary Dealership Company Limited)	DSPBRLF	Sum of Purchase	53.03	-	19.43	73.91	2.49	2.78	60.64
		Sum of Value	-	-	-	-	(0.01)	-	-
India Infoline Finance Limited (includes following subsidiary: India Infoline Housing Finance Limited)	DSPBRLF	Sum of Purchase	-	-	-	-	-	-	50.00
		Sum of Value	-	-	-	-	-	-	54.15
Infosys Limited	DSPBRLF	Sum of Purchase	5.84	-	-	63.79	-	-	-
		Sum of Value	32.64	-	-	120.56	1.78	89.43	-
ITC Limited	DSPBRLF	Sum of Purchase	-	-	-	32.23	-	-	-
		Sum of Value	-	-	-	-	-	-	-
Liquid Investment and Trading Company Private Limited	DSPBRUSTF	Sum of Purchase	-	-	-	-	-	-	101.03
		Sum of Value	-	-	-	-	-	-	80.57
Mahindra & Mahindra Limited (includes following subsidiaries: Mahindra & Mahindra Financial Services Limited, Mahindra Vehicle Manufacturers Limited)	DSPBRLF	Sum of Purchase	-	-	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-	-
Maruti Suzuki India Limited	DSPBRFMP - Series 163 - 12M, DSPBRSBF	Sum of Purchase	8.17	-	-	140.99	1.22	75.96	-
		Sum of Value	17.51	-	-	92.35	1.23	75.87	-
Multi Commodity Exchange of India Limited	DSPBRUSTF	Sum of Purchase	11.45	-	-	37.16	-	-	-
		Sum of Value	-	-	-	-	-	-	-
National Bank for Agriculture and Rural Development	DSPBRLF	Sum of Purchase	10.01	-	338.31	-	10.03	-	1,093.13
		Sum of Value	5.06	-	101.88	-	10.05	-	229.68
Reliance Industries Limited (includes following subsidiary: Reliance Jio Infocomm Limited)	DSPBRBPDF, DSPBRIOF, DSPBRLF, DSPBRSBF, DSPBRSTF	Sum of Purchase	-	-	-	115.45	0.78	65.20	25.01
		Sum of Value	-	-	-	75.86	(0.00)	62.61	76.20
Reliance Utilities and Power Private Limited	DSPBRUSTF	Sum of Purchase	-	-	-	-	-	-	73.53
		Sum of Value	-	-	-	-	-	-	74.33
Small Industries Development Bank of India	DSPBRLF	Sum of Purchase	-	-	199.55	-	-	-	123.90
		Sum of Value	-	-	45.66	-	-	-	25.04
State Bank of India (includes following subsidiaries: State Bank of Bikaner and Jaipur, State Bank of Patiala, SBI Cards & Payment Services Private Limited)	DSPBRLF	Sum of Purchase	10.00	25.00	-	28.23	-	75.26	-
		Sum of Value	10.18	25.44	-	18.81	-	-	-
Syndicate Bank	DSPBRBPDF	Sum of Purchase	-	-	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-	-
Tata Consultancy Services Limited	DSPBRLF	Sum of Purchase	-	-	-	99.54	-	39.35	-
		Sum of Value	-	-	-	48.82	-	-	-
Tata Steel Limited	DSPBRLF	Sum of Purchase	-	-	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-	-
Wipro Limited	DSPBRLF	Sum of Purchase	-	-	-	41.49	-	-	-
		Sum of Value	-	-	-	-	-	-	-

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2015-2016			Investing Schemes (₹ in Crores)						
Company Name	Schemes Invested in by Company	Data	DSPBRITF	DSPBRLF	DSPBRMCF	DSPBRMIPF	DSPBRMMF	DSPBRNRF	DSPBROF
Britannia Industries Limited	DSPBRBPDF, DSPBRUSTF	Sum of Purchase	-	-	-	-	-	-	1.13
		Sum of Value	-	-	-	-	-	-	-
Exide Industries Limited	DSPBRUSTF	Sum of Purchase	-	-	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-	-
Hindalco Industries Limited	DSPBRCM10YGF	Sum of Purchase	17.54	197.02	-	-	-	6.20	23.67
		Sum of Value	19.87	-	-	-	-	3.39	26.87
Hindustan Zinc Limited	DSPBRFMP - Series 161 - 12M, DSPBRFMP - Series 163 - 12M, DSPBRLF	Sum of Purchase	4.23	-	-	-	-	2.29	-
		Sum of Value	-	-	-	-	-	3.76	-
Idea Cellular Limited	DSPBRLF	Sum of Purchase	-	-	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-	-
IDFC Limited (includes following subsidiary: IDFC Primary Dealership Company Limited)	DSPBRLF	Sum of Purchase	63.51	195.30	28.54	18.78	49.97	-	34.58
		Sum of Value	-	-	-	-	-	-	-
India Infoline Finance Limited (includes following subsidiary: India Infoline Housing Finance Limited)	DSPBRLF	Sum of Purchase	-	2,921.73	-	-	171.27	-	-
		Sum of Value	-	-	-	-	-	-	-
Infosys Limited	DSPBRLF	Sum of Purchase	-	-	-	-	-	-	14.88
		Sum of Value	-	-	-	5.55	-	-	43.04
ITC Limited	DSPBRLF	Sum of Purchase	-	-	-	-	-	-	9.75
		Sum of Value	-	-	-	-	-	-	-
Liquid Investment and Trading Company Private Limited	DSPBRUSTF	Sum of Purchase	-	-	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-	-
Mahindra & Mahindra Limited (includes following subsidiaries: Mahindra & Mahindra Financial Services Limited, Mahindra Vehicle Manufacturers Limited)	DSPBRLF	Sum of Purchase	-	-	-	-	-	-	33.97
		Sum of Value	-	-	-	-	-	-	-
Maruti Suzuki India Limited	DSPBRFMP - Series 163 - 12M, DSPBRBSF	Sum of Purchase	-	-	-	-	-	-	44.51
		Sum of Value	-	-	-	3.64	-	-	28.84
Multi Commodity Exchange of India Limited	DSPBRUSTF	Sum of Purchase	-	-	-	1.47	-	-	-
		Sum of Value	-	-	-	-	-	-	-
National Bank for Agriculture and Rural Development	DSPBRLF	Sum of Purchase	-	3,683.63	-	49.13	1,922.21	-	-
		Sum of Value	-	302.56	-	-	46.91	-	-
Reliance Industries Limited (includes following subsidiary: Reliance Jio Infocomm Limited)	DSPBRBPDF, DSPBRIOF, DSPBRLF, DSPBRBSF, DSPBRSTF	Sum of Purchase	105.00	1,034.85	-	-	178.25	4.15	49.18
		Sum of Value	26.55	-	-	-	-	3.43	-
Reliance Utilities and Power Private Limited	DSPBRUSTF	Sum of Purchase	-	35.00	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-	-
Small Industries Development Bank of India	DSPBRLF	Sum of Purchase	-	767.14	-	-	419.42	-	-
		Sum of Value	-	49.40	-	-	-	-	-
State Bank of India (includes following subsidiaries: State Bank of Bikaner and Jaipur, State Bank of Patiala, SBI Cards & Payment Services Private Limited)	DSPBRLF	Sum of Purchase	199.51	833.88	-	15.00	467.23	-	93.76
		Sum of Value	78.24	321.28	-	15.27	-	-	38.23
Syndicate Bank	DSPBRBPDF	Sum of Purchase	-	304.96	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-	-
Tata Consultancy Services Limited	DSPBRLF	Sum of Purchase	-	-	-	-	-	-	33.35
		Sum of Value	-	-	-	-	-	-	-
Tata Steel Limited	DSPBRLF	Sum of Purchase	64.37	-	-	-	-	3.97	8.02
		Sum of Value	14.76	-	-	29.44	-	3.49	24.00
Wipro Limited	DSPBRLF	Sum of Purchase	-	-	-	-	-	-	13.58
		Sum of Value	-	-	-	-	-	-	-

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2015-2016			Investing Schemes (₹ in Crores)						
Company Name	Schemes Invested in by Company	Data	DSPRSBF	DSPRSMF	DSPBRSTF	DSPBRTEF	DSPBRTF	DSPBRTSF	DSPBRUSTF
Britannia Industries Limited	DSPBRBPDF, DSPBRUSTF	Sum of Purchase	-	-	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-	-
Exide Industries Limited	DSPBRUSTF	Sum of Purchase	-	84.24	-	-	-	14.18	-
		Sum of Value	-	29.45	-	-	-	15.65	-
Hindalco Industries Limited	DSPBRM10YGF	Sum of Purchase	-	-	-	-	-	17.05	-
		Sum of Value	-	-	-	-	-	19.76	-
Hindustan Zinc Limited	DSPBRFMP - Series 161 - 12M, DSPBRFMP - Series 163 - 12M, DSPBRLF	Sum of Purchase	-	-	-	9.51	-	-	-
		Sum of Value	-	-	-	10.32	-	-	-
Idea Cellular Limited	DSPBRLF	Sum of Purchase	-	-	-	-	-	5.60	-
		Sum of Value	-	-	-	-	-	-	-
IDFC Limited (includes following subsidiary: IDFC Primary Dealership Company Limited)	DSPBRLF	Sum of Purchase	16.06	36.26	95.50	117.22	-	21.69	-
		Sum of Value	-	-	-	-	-	-	-
India Infoline Finance Limited (includes following subsidiary: India Infoline Housing Finance Limited)	DSPBRLF	Sum of Purchase	-	-	15.00	-	-	-	-
		Sum of Value	-	-	16.50	-	-	-	-
Infosys Limited	DSPBRLF	Sum of Purchase	-	-	-	59.55	-	-	-
		Sum of Value	-	-	-	230.62	32.59	57.21	-
ITC Limited	DSPBRLF	Sum of Purchase	-	-	-	59.83	-	-	-
		Sum of Value	-	-	-	-	-	-	-
Liquid Investment and Trading Company Private Limited	DSPBRUSTF	Sum of Purchase	-	-	-	-	-	-	25.19
		Sum of Value	-	-	-	-	-	-	-
Mahindra & Mahindra Limited (includes following subsidiaries: Mahindra & Mahindra Financial Services Limited, Mahindra Vehicle Manufacturers Limited)	DSPBRLF	Sum of Purchase	-	-	3.91	-	-	42.92	-
		Sum of Value	-	-	-	-	-	-	-
Maruti Suzuki India Limited	DSPBRFMP - Series 163 - 12M, DSPRSBF	Sum of Purchase	-	-	-	99.61	-	51.03	-
		Sum of Value	-	-	-	179.37	-	32.79	-
Multi Commodity Exchange of India Limited	DSPBRUSTF	Sum of Purchase	-	42.38	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-	-
National Bank for Agriculture and Rural Development	DSPBRLF	Sum of Purchase	215.89	-	268.15	-	-	-	446.49
		Sum of Value	192.91	-	114.90	-	-	-	132.22
Reliance Industries Limited (includes following subsidiary: Reliance Jio Infocomm Limited)	DSPBRBPDF, DSPBRIOF, DSPBRLF, DSPBRBSBF, DSPBRSTF	Sum of Purchase	98.81	-	150.55	227.21	-	63.07	123.82
		Sum of Value	25.39	-	100.51	164.34	-	34.03	-
Reliance Utilities and Power Private Limited	DSPBRUSTF	Sum of Purchase	-	-	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-	-
Small Industries Development Bank of India	DSPBRLF	Sum of Purchase	347.53	-	125.04	-	-	-	99.91
		Sum of Value	-	-	71.73	-	-	-	-
State Bank of India (includes following subsidiaries: State Bank of Bikaner and Jaipur, State Bank of Patiala, SBI Cards & Payment Services Private Limited)	DSPBRLF	Sum of Purchase	-	-	-	62.35	-	108.44	-
		Sum of Value	-	-	-	-	-	48.13	-
Syndicate Bank	DSPBRBPDF	Sum of Purchase	-	-	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-	-
Tata Consultancy Services Limited	DSPBRLF	Sum of Purchase	-	-	-	225.79	15.46	16.08	-
		Sum of Value	-	-	-	93.58	4.38	-	-
Tata Steel Limited	DSPBRLF	Sum of Purchase	-	-	-	-	-	13.80	-
		Sum of Value	-	-	-	-	-	17.37	-
Wipro Limited	DSPBRLF	Sum of Purchase	-	-	-	67.70	10.87	17.21	-
		Sum of Value	-	-	-	-	1.75	-	-

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

2014-2015			Investing Schemes (₹ in Crores)						
Company Name	Schemes Invested in by Company	Data	DSPBREF	DSPBRLF	DSPBRBAIF	DSPBRTF	DSPBROF	DSPBRSTF	DSPBRTEF
Bajaj Auto Limited	DSPBRFMP - Series 151 - 12M, DSPBRFMP - Series 152 - 12.5M, DSPBRFTP - S36 - 15M, DSPBRFTP - S37 - 14M, DSPBRLF	Sum of Purchase	-	-	2.96	-	-	-	-
		Sum of Value	-	-	-	-	-	-	-
Bajaj Finserv Limited (includes following subsidiary: Bajaj Finance Limited)	DSPBRFMP - Series 153 - 12M	Sum of Purchase	5.86	73.15	5.17	-	1.65	-	51.90
		Sum of Value	-	-	2.72	-	9.08	-	49.53
Bharti Infratel Limited	DSPBR5BF	Sum of Purchase	-	-	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-	-
Biocon Limited	DSPBRFMP - Series 147 - 3M	Sum of Purchase	16.95	-	3.52	-	8.52	-	-
		Sum of Value	-	-	-	-	-	-	-
Bosch Limited	DSPBRFMP - Series 154 - 12.5M, DSPBRFMP - Series 155 - 12M	Sum of Purchase	-	-	3.71	-	-	-	27.39
		Sum of Value	-	-	6.60	-	-	-	-
Britannia Industries Limited	DSPBRBPDF	Sum of Purchase	14.66	-	14.38	-	9.48	-	-
		Sum of Value	-	-	22.29	-	11.14	-	-
Cairn India Limited	DSPBR FMP - Series 95 - 12M, DSPBRFMP - Series 103 - 12M, DSPBRFMP - Series 104 - 12M, DSPBRFMP - Series 144 - 12M, DSPBRFTP - S36 - 15M	Sum of Purchase	13.98	-	2.91	-	6.48	-	44.77
		Sum of Value	-	-	-	-	-	-	-
CESC Limited	DSPBRFMP - Series 112 - 3M, DSPBRFMP - Series 114 - 3M	Sum of Purchase	-	-	-	-	-	-	-
		Sum of Value	-	-	-	-	5.48	-	-
Cummins India Limited	DSPBRFMP - Series 145 - 12M	Sum of Purchase	18.14	-	2.13	-	3.89	-	29.94
		Sum of Value	13.90	-	-	-	3.61	-	33.70
Dr. Reddy's Laboratories Limited	DSPBRFMP - Series 153 - 12M	Sum of Purchase	70.20	-	23.97	-	10.11	-	48.32
		Sum of Value	-	-	5.88	-	-	-	-
Eicher Motors Limited	DSPBRFMP - Series 119 - 12M, DSPBRFMP - Series 149 - 12M	Sum of Purchase	-	-	0.37	-	-	-	35.54
		Sum of Value	-	-	8.75	-	-	-	37.09
Hindalco Industries Limited	DSPBRM10YGF	Sum of Purchase	23.92	-	4.95	-	11.02	-	40.74
		Sum of Value	-	-	-	-	-	-	-
Hindustan Zinc Limited	DSPBRFMP - Series 103 - 12M, DSPBRFMP - Series 104 - 12M, DSPBRFMP - Series 105 - 12M, DSPBRFMP - Series 109 - 12M, DSPBRFMP - Series 117 - 12M, DSPBRFMP - Series 130 - 12M, DSPBRFMP - Series 144 - 12M, DSPBRFMP - Series 146 - 12M, DSPBRFMP - Series 152 - 12.5M, DSPBRFMP - Series 161 - 12M, DSPBRFMP - Series 163 - 12M, DSPBRFMP - Series 95 - 12M, DSPBRFTP - S33 - 24M, DSPBRLF	Sum of Purchase	-	-	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-	-
HT Media Limited	DSPBRFMP - Series 111 - 12M, DSPBRFMP - Series 126 - 12M	Sum of Purchase	16.63	-	-	-	-	-	-
		Sum of Value	18.07	-	-	-	-	-	-
Idea Cellular Limited	DSPBRLF	Sum of Purchase	-	-	-	-	9.31	-	-
		Sum of Value	-	-	-	-	-	-	-
Infina Finance Private Limited	DSPBRFMP - Series 129 - 12M, DSPBRFMP - Series 152 - 12.5M, DSPBRFMP - Series 154 - 12.5M	Sum of Purchase	-	149.32	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-	-
Infosys Limited	DSPBRLF, DSPBRMMF	Sum of Purchase	151.98	-	7.98	13.78	22.32	-	250.26
		Sum of Value	142.50	-	8.01	28.30	34.99	-	243.26
Mahindra & Mahindra Limited (includes following subsidiary: Mahindra & Mahindra Financial Services Limited)	DSPBRLF	Sum of Purchase	22.84	-	0.83	-	1.45	-	40.38
		Sum of Value	-	-	-	-	-	-	-
Maruti Suzuki India Limited	DSPBRFMP - Series 163 - 12M, DSPBRFMP - Series 95 - 12M, DSPBRFMP - Series 108 - 12M, DSPBRFMP - Series 109 - 12M, DSPBRFMP - Series 130 - 12M, DSPBRFMP - Series 146 - 12M, DSPBRFMP - Series 149 - 12M, DSPBRFMP - Series 151 - 12M, DSPBR5BF	Sum of Purchase	115.10	-	20.43	-	28.25	-	298.81
		Sum of Value	38.96	-	12.67	-	27.95	-	133.62
Multi Commodity Exchange of India Limited	DSPBRFMP - Series 145 - 12M	Sum of Purchase	37.16	-	8.85	-	-	-	-
		Sum of Value	32.18	-	8.31	-	-	-	-
National Bank for Agriculture and Rural Development	DSPBRLF	Sum of Purchase	-	1,993.95	0.50	-	-	-	-
		Sum of Value	-	-	0.50	-	-	-	-
Navin Fluorine International Limited	DSPBRFMP - Series 111 - 12M	Sum of Purchase	-	-	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-	-
Oriental Bank of Commerce	DSPBRLF, DSPBRMMF	Sum of Purchase	14.16	2,176.02	-	-	9.08	-	-
		Sum of Value	9.00	98.65	-	-	-	-	-
Pidilite Industries Limited	DSPBRFTP - S37 - 14M	Sum of Purchase	-	-	-	-	0.07	-	-
		Sum of Value	-	-	-	-	-	-	-
Punjab National Bank	DSPBRMMF	Sum of Purchase	-	-	-	-	-	-	0.91
		Sum of Value	-	-	-	-	-	-	8.00

DSP BLACKROCK MUTUAL FUND

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

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

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

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

2014-2015			Investing Schemes (₹ in Crores)					
Company Name	Schemes Invested in by Company	Data	DSPBRIOF	DSPBRMIPF	DSPBRITF	DSPBRMMF	DSPBRSMF	DSPBRTSF
Dr. Reddy's Laboratories Limited	DSPBRFMP - Series 153 - 12M	Sum of Purchase	-	5.30	-	-	-	32.60
		Sum of Value	-	-	-	-	-	11.26
Eicher Motors Limited	DSPBRFMP - Series 119 - 12M, DSPBRFMP - Series 149 - 12M	Sum of Purchase	-	-	-	-	29.89	11.44
		Sum of Value	-	-	-	-	-	14.51
Hindalco Industries Limited	DSPBRM10YGF	Sum of Purchase	-	-	7.31	-	-	17.51
		Sum of Value	-	-	-	-	-	-
Hindustan Zinc Limited	DSPBRFMP - Series 103 - 12M, DSPBRFMP - Series 104 - 12M, DSPBRFMP - Series 105 - 12M, DSPBRFMP - Series 109 - 12M, DSPBRFMP - Series 117 - 12M, DSPBRFMP - Series 130 - 12M, DSPBRFMP - Series 144 - 12M, DSPBRFMP-Series 146 - 12M, DSPBRFMP - Series 152 - 12.5M, DSPBRFMP - Series 161 - 12M, DSPBRFMP - Series 163 - 12M, DSPBRFMP - Series 95 - 12M, DSPBRFTP - S33 - 24M, DSPBRLF	Sum of Purchase	-	-	4.23	-	21.13	-
		Sum of Value	-	-	-	-	-	-
HT Media Limited	DSPBRFMP - Series 111 - 12M, DSPBRFMP - Series 126 - 12M	Sum of Purchase	-	-	-	-	14.68	-
		Sum of Value	-	-	-	-	18.23	-
Idea Cellular Limited	DSPBRLF	Sum of Purchase	-	-	22.47	-	-	14.73
		Sum of Value	-	-	-	-	-	-
Infina Finance Private Limited	DSPBRFMP - Series 129 - 12M, DSPBRFMP - Series 152 - 12.5M, DSPBRFMP - Series 154 - 12.5M	Sum of Purchase	-	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-
Infosys Limited	DSPBRLF, DSPBRMMF	Sum of Purchase	-	-	-	-	-	23.75
		Sum of Value	-	-	-	-	-	52.16
Mahindra & Mahindra Limited (includes following subsidiary: Mahindra & Mahindra Financial Services Limited)	DSPBRLF	Sum of Purchase	25.00	-	-	-	-	-
		Sum of Value	25.16	-	-	-	-	-
Maruti Suzuki India Limited	DSPBRFMP - Series 163 - 12M, DSPBRFMP - Series 95 - 12M, DSPBRFMP - Series 108 - 12M, DSPBRFMP - Series 109 - 12M, DSPBRFMP - Series 130 - 12M, DSPBRFMP - Series 146 - 12M, DSPBRFMP - Series 149 - 12M, DSPBRFMP - Series 151 - 12M, DSPBR5BF	Sum of Purchase	-	8.01	-	-	-	26.50
		Sum of Value	-	9.02	-	-	-	31.19
Multi Commodity Exchange of India Limited	DSPBRFMP - Series 145 - 12M	Sum of Purchase	-	1.04	-	-	42.38	-
		Sum of Value	-	1.02	-	-	46.53	-
National Bank for Agriculture and Rural Development	DSPBRLF	Sum of Purchase	398.24	34.98	-	557.53	-	-
		Sum of Value	195.13	-	-	-	-	-
Navin Fluorine International Limited	DSPBRFMP - Series 111 - 12M	Sum of Purchase	-	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-
Oriental Bank of Commerce	DSPBRLF, DSPBRMMF	Sum of Purchase	39.19	-	52.90	1,127.61	15.17	-
		Sum of Value	-	-	15.21	123.29	10.12	-
Pidilite Industries Limited	DSPBRFTP - S37 - 14M	Sum of Purchase	-	-	-	-	-	3.82
		Sum of Value	-	-	-	-	-	-
Punjab National Bank	DSPBRMMF	Sum of Purchase	-	-	-	106.93	19.12	-
		Sum of Value	49.92	-	-	-	-	-
Reliance Industries Limited	DSPBRLF, DSPBRFTP - S37 - 14M, DSPBRFTP - S36 - 15M, DSPBRFMP - Series 95 - 12M, DSPBRFMP - Series 155 - 12M, DSPBRFMP - Series 153 - 12M, DSPBRFMP - Series 152 - 12.5M, DSPBRFMP - Series 151 - 12M, DSPBRFMP - Series 150 - 13M, DSPBRFMP - Series 149 - 12M, DSPBRFMP - Series 146 - 12M, DSPBRFMP - Series 144 - 12M, DSPBRFMP - Series 130 - 12M, DSPBRFMP - Series 117 - 12M, DSPBRFMP - Series 113 - 12M, DSPBRFMP - Series 110 - 12M, DSPBRFMP - Series 109 - 12M, DSPBRFMP - Series 108 - 12M, DSPBRFMP - Series 107 - 12M, DSPBRFMP - Series 105 - 12M, DSPBRFMP - Series 104 - 12M, DSPBRFMP - Series 103 - 12M, DSPBRSTF, DSPBRIOF, DSPBR5BF	Sum of Purchase	-	2.26	22.51	-	-	9.56
		Sum of Value	-	-	-	-	-	-
Reliance Ports & Terminals Ltd.	DSPBRFMP - Series 116 - 3M, DSPBRTBF	Sum of Purchase	-	-	-	-	-	-
		Sum of Value	-	-	-	-	-	-
State Bank of India (includes following subsidiary: State Bank of Bikaner and Jaipur, State Bank of Hyderabad, State Bank of Mysore, State Bank of Patiala, State Bank of Travancore)	DSPBRLF	Sum of Purchase	475.65	-	135.26	1,201.73	117.90	53.06
		Sum of Value	-	-	51.37	73.80	71.82	24.80
Sun Pharmaceuticals Industries Limited	DSPBR FMP - Series 110 - 12M	Sum of Purchase	-	-	-	-	-	5.76
		Sum of Value	-	-	-	-	-	7.90

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

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

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

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

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.

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e. Unrealised gain / loss:

2015-2016

Amount in ₹

Scheme Name	Equity Shares		Bonds & Debentures		Money Market Instruments			Government securities	Securitized debts
	Listed or awaiting listing	Private placement / unlisted	Listed or awaiting listing	Private placement / unlisted	Commercial Papers (CP)	Certificate of Deposits (CD)	Bills redis-counting (BRDS)		
DSPBRBF	-	-	(1,368,600)	5,659,578	-	-	-	19,883,626	(392,461)
DSPBREF	3,486,323,817	(35,119,490)	2,327,562	-	-	-	-	-	-
DSPBRLF	-	-	998,705	-	12,160,063	17,250,798	1,275	-	-
DSPBRBaIF	886,085,228	(14,522,501)	7,351,207	1,770,300	64,326	-	-	8,942,038	-
DSPBRGF	-	-	-	-	-	-	-	61,437,218	-
DSPBRTBF	-	-	-	-	-	-	-	280,745	-
DSPBRTF	172,262,030	-	-	-	-	-	-	-	-
DSPBROF	855,543,098	-	-	-	-	-	-	-	-
DSPBRSTF	-	-	2,251,530	9,117,841	(176,525)	-	-	11,123,386	(24,490,475)
DSPBRTEF	2,217,810,040	-	-	-	-	-	-	-	-
DSPBRIOF	-	-	125,301,418	64,130,700	(236,761)	42,042	-	-	-
DSPBRMIPF	172,176,948	-	71,834,265	2,655,450	-	-	-	23,092,946	-
DSPBRITF	1,700,911,451	-	-	-	-	-	-	-	-
DSPBRMMF	-	-	22,710,008	-	6,562,336	11,398,103	-	74,900	-
DSPBRSMF	3,109,751,892	-	3,647,168	-	-	-	-	-	-
DSPBRTSF	1,956,467,918	-	1,037,027	-	-	-	-	-	-
DSPRSBF	-	-	75,206,790	1,534,390	(16,521)	-	-	195,257,479	-
DSPBRMCF	6,657,558,824	-	-	-	-	-	-	-	-
DSPBRNRNEF	69,206,585	-	-	-	-	-	-	-	-
DSPBRF25F	726,370,303	-	-	-	-	-	-	-	-
DSPBRBPDF	-	-	37,267,818	-	-	-	-	4,036,300	-
DSPBRM10YGF	-	-	-	-	-	-	-	4,075,624	-
DSPBRUSTF	-	-	8,058,862	-	12,604,509	21,925,720	-	-	-
DSPBRESF	15,703,907	-	772,800	-	-	-	-	-	-

Amount in ₹

Scheme Name	Foreign Securities	Units of Mutual Fund
DSPBRWGF	(1,188,734,626)	-
DSPBRNRNEF	-	-
DSPBRWEF	(10,566,656)	-
DSPBRWMF	(80,564,001)	-
DSPBRWAF	(11,070,526)	-
DSPBRUSFEF	275,919,931	-
DSPBRDAAF	-	(54,797,559)
DSPBRGAF	26,130,329	-

2014-2015

Amount in ₹

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

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Scheme Name	Equity Shares		Bonds & Debentures		Money Market Instruments			Government securities	Securitized debts
	Listed or awaiting listing	Private placement / unlisted	Listed or awaiting listing	Private placement/ unlisted	Commercial Papers (CP)	Certificate of Deposits (CD)	Bills redis-counting (BRDS)		
DSPBRF25F	767,013,389	-	-	-	-	-	-	-	-
DSPBRBPDF	-	-	51,902,410	-	533,208	930,656	-	(317,427)	-
DSPBRCM10YGF	-	-	-	-	-	-	-	1,027,766	-
DSPBRUSTF	-	-	-	-	2,834,648	3,079,459	-	-	-

Amount in ₹

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

f. Investment in the group companies of the sponsors:

Investments made by the scheme

As of March 31, 2016 : NIL

As of March 31, 2015 : NIL

Investments made by other schemes

As of March 31, 2016 : NIL

As of March 31, 2015 : NIL

6. Investment management and trusteeship fees:

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

2015-2016:

Scheme	Rate	Scheme	Rate	Scheme	Rate	Scheme	Rate
DSPBRBF	1.31%	DSPBRSTF	0.48%	DSPBRSBF	0.63%	DSPBRUSFEF	1.18%
DSPBREF	1.37%	DSPBRTEF	1.34%	DSPBRMCF	1.41%	DSPBRBPDF	0.43%
DSPBRLF	0.01%	DSPBRIOF	1.00%	DSPBRNRNEF	2.04%	DSPBRCM10YGF	0.11%
DSPBRBaIF	1.62%	DSPBRMIPF	1.57%	DSPBRWGF	1.11%	DSPBRDAAF	0.87%
DSPBRGF	0.86%	DSPBRITF	1.53%	DSPBRWEF	1.30%	DSPBRGAF	1.35%
DSPBRTBF	0.22%	DSPBRMMF	0.33%	DSPBRWMF	1.04%	DSPBRUSTF	0.10%
DSPBRTF	2.02%	DSPBRSMF	1.41%	DSPBRF25F	1.59%	DSPBRESF	1.14%
DSPBROF	1.64%	DSPBRTSF	1.64%	DSPBRWAF	1.24%		

2014-2015:

Scheme	Rate	Scheme	Rate	Scheme	Rate	Scheme	Rate
DSPBRBF	1.17%	DSPBRSTF	0.50%	DSPBRSBF	0.64%	DSPBRUSFEF	1.20%
DSPBREF	1.41%	DSPBRTEF	1.38%	DSPBRMCF	1.42%	DSPBRBPDF	0.43%
DSPBRLF	0.01%	DSPBRIOF	1.01%	DSPBRNRNEF	1.95%	DSPBRCM10YGF	0.10%
DSPBRBaIF	1.75%	DSPBRMIPF	1.64%	DSPBRWGF	1.03%	DSPBRDAAF	1.03%
DSPBRGF	0.86%	DSPBRITF	1.52%	DSPBRWEF	1.24%	DSPBRGAF	1.33%
DSPBRTBF	0.20%	DSPBRMMF	0.33%	DSPBRWMF	0.90%	DSPBRUSTF	0.07%
DSPBRTF	2.00%	DSPBRSMF	1.43%	DSPBRF25F	1.79%		
DSPBROF	1.71%	DSPBRTSF	1.58%	DSPBRWAF	1.17%		

Note:

1) 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.
2) Clause 52 of the SEBI Mutual Funds Regulations 1996, which prescribed ceiling on management fee, is amended and accordingly w.e.f. October 01, 2012 management fee charged to schemes is subject to a limit of total expense ratio (TER), i.e. no separate limit for management fee.

b) The Fund has accrued trusteeship fees aggregating ₹ 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 and 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.

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

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

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

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association / Nature of Relation	April 01, 2015/Launch Date to March 31, 2016		April 01, 2014/Launch Date to March 31, 2015	
		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			

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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		April 01, 2014/Launch Date to March 31, 2015	
		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

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

Scheme Name	Purchase (Amount in ₹)		Sale (Amount in ₹)		Purchase as % to average daily net assets		Sale as % to average daily net assets	
	2015-2016	2014-2015	2015-2016	2014-2015	2015-2016	2014-2015	2015-2016	2014-2015
DSPBRBF	8,872,745,450	7,398,097,000	8,996,689,500	7,259,011,800	282.86%	310.89%	286.81%	305.04%
DSPBREF	21,793,714,164	27,275,048,760	22,295,002,658	29,261,476,631	89.56%	117.49%	91.62%	126.05%
DSPBRLF	526,754,262,783	524,892,218,366	516,664,922,299	526,585,568,616	874.36%	814.87%	857.62%	817.50%
DSPBRBaIF	15,454,108,465	9,504,425,460	11,615,680,272	9,861,793,088	186.84%	176.32%	140.43%	182.95%
DSPBRGF	27,399,370,450	18,807,350,350	25,009,376,450	16,407,264,500	550.97%	499.49%	502.91%	435.75%
DSPBRBF	629,838,365	1,952,394,938	667,133,879	5,098,956,250	286.35%	170.30%	303.31%	444.76%
DSPBRTF	609,755,786	674,051,087	631,677,055	544,813,312	72.28%	87.04%	74.88%	70.35%
DSPBROF	14,702,903,433	10,334,973,981	14,107,444,163	10,367,383,579	189.40%	150.63%	181.73%	151.10%
DSPBRSTF	32,173,126,136	24,402,791,974	27,688,247,495	25,906,824,015	276.37%	296.25%	237.84%	314.51%
DSPBRTEF	36,368,017,940	50,331,946,419	36,273,976,488	52,826,872,343	107.59%	150.70%	107.31%	158.17%
DSPBRIOF	40,629,944,735	39,590,801,460	36,491,964,713	32,302,625,540	186.98%	268.76%	167.68%	219.29%
DSPBRMIPF	7,450,425,082	8,190,183,281	7,749,350,913	8,476,477,228	177.85%	217.01%	184.98%	224.60%
DSPBRITF	18,222,176,890	22,363,872,359	19,709,817,242	22,961,148,551	122.14%	152.60%	132.11%	156.68%
DSPBRMMF	158,096,232,557	207,887,686,689	158,913,933,648	208,559,671,019	767.56%	788.99%	771.53%	791.54%
DSPBRSMF	12,626,324,836	16,294,207,525	12,566,462,789	15,491,751,544	69.18%	108.67%	68.85%	103.32%
DSPBRTSF	13,405,941,804	9,333,842,658	13,205,756,982	9,453,176,525	121.96%	96.28%	120.14%	97.51%
DSPBRBSF	115,269,068,333	161,469,432,018	121,580,889,088	148,276,384,520	352.35%	683.90%	371.64%	628.02%
DSPBRWGF	169,697,319	-	110,785,956	804,646,306	8.17%	-	5.33%	30.46%
DSPBRMCF	6,004,174,152	11,359,914,721	3,159,541,562	4,005,867,683	28.20%	87.70%	14.84%	30.92%
DSPBRNRNEF	625,049,974	910,990,630	703,514,180	1,138,098,294	119.06%	142.22%	134.01%	177.68%
DSPBRWEF	-	15,419,725	19,989,085	775,519,818	0.00%	1.83%	8.42%	92.22%
DSPBRWMF	10,110,901	-	-	115,695,540	11.05%	0.00%	0.00%	75.55%
DSPBRF25F	14,499,524,699	3,715,706,090	4,603,535,410	3,676,405,398	181.29%	134.81%	57.56%	133.39%
DSPBRWAF	-	309,119,011	57,900,907	384,308,498	0.00%	87.09%	20.31%	108.28%
DSPBRUSFEF	52,722,556	95,290,906	165,870,488	209,266,838	4.11%	7.41%	12.92%	16.28%
DSPBRPDF	23,833,555,170	12,529,492,361	22,045,602,512	11,171,232,367	386.55%	416.79%	357.55%	371.61%
DSPBRDAAF	169,380,420,309	324,449,510,642	172,887,420,309	320,445,016,646	1534.00%	2887.43%	1565.76%	2851.80%
DSPBRGAF	-	568,880,552	115,162,067	64,570,520	0.00%	100.18%	22.92%	11.37%
DSPBRM10YGF	342,898,400	1,862,403,250	479,648,450	1,260,369,625	65.13%	310.62%	91.10%	210.21%
DSPBRUSTF	55,274,616,365	5,460,473,250	44,338,813,712	2,650,318,100	648.02%	190.02%	519.81%	92.23%
DSPBRESF	1,361,632,337	NA	676,369,051	NA	86.73%	NA	43.08%	NA

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.

9. 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	Add: Balance of undistributed income as at the beginning of the year	Less: Distributed to unit-holders & distribution Tax	Balance distributable income
DSPBRBF	(145,388,398)	2,217,670,535	7,223,756	2,065,058,381	412,749,052	1,827,832,445	22,910,962	2,217,670,535
DSPBREF	(399,736,050)	8,855,036,346	733,025,243	7,722,275,053	5,720,033,872	4,070,782,608	935,780,134	8,855,036,346
DSPBRLF	19,721,849,248	66,404,588,422	631,738,207	85,494,699,463	7,509,515,160	60,105,606,087	1,210,532,825	66,404,588,422
DSPBRBaIF	2,733,400,741	3,597,414,165	467,434,283	5,863,380,623	1,232,155,653	2,707,583,234	342,324,722	3,597,414,165

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

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 unit-holders & distribution Tax	Balance distributable income	Net income as per Revenue Account	Add: Balance of undistributed income as at the beginning of the year	Less: Distributed to unit-holders & distribution Tax	Balance distributable income
DSPBRGF	1,724,904,590	3,512,999,645	2,357,132	5,235,547,103	1,989,294,688	1,552,083,422	28,378,465	3,512,999,645
DSPBRTBF	(18,578,321)	166,632,490	352,946	147,701,223	(1,832,880,059)	2,005,411,252	5,898,703	166,632,490
DSPBRTF	94,379,988	337,642,457	31,099,416	400,923,029	107,643,205	257,625,399	27,626,147	337,642,457
DSPBROF	890,109,918	5,103,620,779	306,000,012	5,687,730,685	2,537,661,465	3,657,138,448	1,091,179,134	5,103,620,779
DSPBRSTF	3,364,948,368	4,501,096,141	122,903,658	7,743,140,851	665,595,525	3,972,092,500	136,591,884	4,501,096,141
DSPBRTEF	(670,659,210)	21,392,948,194	645,660,866	20,076,628,118	6,457,075,259	15,937,246,551	1,001,373,616	21,392,948,194
DSPBRIOF	4,139,533,758	9,849,632,692	90,821,174	13,898,345,276	4,865,085,546	5,074,562,952	90,015,806	9,849,632,692
DSPBRMIPF	(36,835,899)	1,976,877,592	75,271,248	1,864,770,445	414,900,494	1,658,192,919	96,215,821	1,976,877,592
DSPBRITF	(356,946,263)	6,453,829,491	411,301,639	5,685,581,589	3,232,752,417	3,737,242,781	516,165,707	6,453,829,491
DSPBRMMF	1,268,765,198	6,315,230,596	506,842,198	7,077,153,596	1,746,316,696	5,192,012,036	623,098,136	6,315,230,596
DSPBRSMF	1,860,616,669	6,337,349,736	417,907,589	7,780,058,816	3,941,451,667	2,877,987,807	482,089,738	6,337,349,736
DSPBRSTF	1,165,334,184	3,316,109,648	360,355,678	4,121,088,154	1,734,043,358	1,937,265,813	355,199,523	3,316,109,648
DSPBRSBF	222,763,323	13,781,148,668	26,972,905	13,976,939,086	6,906,308,144	6,980,317,741	105,477,217	13,781,148,668
DSPBRWGF	190,179,452	(1,493,677,389)	-	(1,303,497,937)	(264,568,196)	(1,229,109,193)	-	(1,493,677,389)
DSPBRMCF	1,758,528,675	1,343,070,614	-	3,101,599,289	633,389,485	709,681,129	-	1,343,070,614
DSPBRNRNEF	(23,022,251)	283,014,841	14,012,698	245,979,892	101,971,310	202,143,684	21,100,153	283,014,841
DSPBRWEF	(61,227,526)	114,301,018	-	53,073,492	(106,608,101)	229,837,930	8,928,811	114,301,018
DSPBRWMF	(38,226,379)	(105,313,232)	-	(143,539,611)	20,357,744	(125,670,976)	-	(105,313,232)
DSPBRF25F	1,352,949,153	675,973,747	599,676,586	1,429,246,314	667,145,181	137,391,845	128,563,279	675,973,747
DSPBRWAF	(48,033,036)	124,321,950	524,525	75,764,389	66,795,698	59,709,773	2,183,521	124,321,950
DSPBRUSFEF	17,573,704	(16,106,774)	2,685,117	(1,218,187)	8,709,942	(16,928,442)	7,888,274	(16,106,774)
DSPBRBPDF	737,326,094	469,802,171	32,559,592	1,174,568,673	425,454,942	105,336,897	60,989,668	469,802,171
DSPBRDAAF	54,953,060	1,468,602,146	39,405,343	1,484,149,863	1,466,387,544	121,617,358	119,402,756	1,468,602,146
DSPBRGAF	(13,681,549)	(2,340,955)	-	(16,022,504)	(2,340,955)	-	-	(2,340,955)
DSPBRM10YGF	19,654,244	52,237,241	61,339	71,830,146	52,281,092	-	43,851	52,237,241
DSPBRUSTF	1,412,674,440	14,492,442	192,612,911	1,234,553,971	17,919,108	-	3,426,666	14,492,442
DSPBRESF	(7,412,987)	-	-	(7,412,987)	NA	NA	NA	NA

10. Segment information:

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

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

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

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

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

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

2015-2016

(Amount in ₹)

Scheme Name	Management fee	Trustee fee	Re-imbursement		Year/period end payable/(receivable)	
			Brokerage Fee	Other expenses (including Investor Education)	AMC	Trustee
DSPBREF	380,252,043	773,690	123,059,543	125,237	39,984,761	-
DSPBRLF	9,845,060	1,836,790	12,838,938	(21,434,042)	10,781,807	-
DSPBRBaIF	153,110,466	250,350	63,772,316	(4,428)	20,074,076	-
DSPBRGF	48,634,117	153,130	3,209,228	2,737	4,721,799	-
DSPBRTBF	540,224	5,715	423,746	1,237	136,872	-
DSPBPROF	145,165,883	238,860	48,834,981	(33,416)	17,534,562	-
DSPBRSTF	63,550,068	357,850	51,666,027	6,278	14,189,292	-
DSPBRTEF	517,561,816	1,058,195	162,825,806	16,370	52,402,952	-
DSPBRIOF	249,032,496	669,775	105,468,430	(65,150)	42,618,192	-
DSPBRMIPF	75,135,899	129,135	25,232,676	3,243	5,897,095	-
DSPBRITF	260,280,685	469,630	71,317,097	154,789	24,322,805	-
DSPBRMMF	76,294,724	642,245	80,451,592	15,593	14,781,205	-
DSPBRSMF	292,343,548	569,110	116,345,389	(25,205)	32,122,603	-
DSPBRTSF	205,022,352	341,685	61,358,063	(2,466)	21,247,814	-
DSPBRSBF	233,517,770	1,026,105	45,999,374	20,191	19,995,750	-
DSPBRWGF	26,332,629	63,995	8,876,213	(13,242)	4,409,964	-
DSPBRMCF	342,035,084	656,035	146,899,262	(53,799)	42,650,606	-
DSPBRF25F	145,201,500	236,750	43,648,013	(45,104)	17,008,793	-
DSPBRDAAF	109,635,988	345,090	85,356,455	(8,533)	12,065,316	-

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

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-imbursement 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	DSPBRBaIF	DSPBRBF	DSPBRBPDF	DSPBRC-M10YGF	DSPBRDAAF	DSPBREF	DSPBRESF
DSP Adiko Holdings Private Limited	Dividend Paid	-	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-	-	-
	Purchase	-	-	-	-	-	-	-
	Redemption	-	-	-	40,000,000	-	-	-
	Year End Outstanding	-	-	63,800,000	74,108,458	33,019,491	370,162,139	-
DSP BlackRock Investment Managers Private Limited	Dividend Paid	-	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-	-	-
	Purchase	-	-	-	-	-	-	5,000,000
	Redemption	-	-	-	-	-	-	-
	Year End Outstanding	5,435,433	5,680,242	5,668,138	114,517,627	5,395,047	4,983,050	5,034,000

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

2015-2016		Schemes (Amount in ₹)						
Related party	Transaction	DSPBRBaF	DSPBRBF	DSPBRBPDF	DSPBRC-M10YGF	DSPBRDAAF	DSPBREF	DSPBRESF
DSP HMK Holdings Private Limited	Dividend Paid	-	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-	-	-
	Purchase	-	-	-	-	-	-	-
	Redemption	-	-	-	40,000,000	-	-	-
	Year End Outstanding	-	-	63,800,000	74,108,458	33,019,491	370,162,139	-

2015-2016		Schemes (Amount in ₹)			
Related party	Transaction	DSPBRF25F	DSPBRGAF	DSPBRGF	DSPBRIOF
DSP Adiko Holdings Private Limited	Dividend Paid	-	-	-	-
	Dividend Reinvest	12,813,035	-	-	-
	Purchase	342,000,000	-	825,000,000	-
	Redemption	-	-	-	-
	Year End Outstanding	489,198,231	26,160,250	1,377,852,369	-
DSP BlackRock Investment Managers Private Limited	Dividend Paid	-	-	-	-
	Dividend Reinvest	-	-	-	-
	Purchase	-	-	-	-
	Redemption	-	-	-	-
	Year End Outstanding	5,248,032	5,232,050	536,029,009	5,748,928
DSP HMK Holdings Private Limited	Dividend Paid	-	-	-	-
	Dividend Reinvest	12,813,035	-	-	-
	Purchase	342,000,000	-	825,000,000	-
	Redemption	-	-	-	-
	Year End Outstanding	489,198,231	26,160,250	1,377,852,369	-

2015-2016		Schemes (Amount in ₹)				
Related party	Transaction	DSPBRITF	DSPBRLF	DSPBRMCF	DSPBRMIPF	DSPBRMMF
DSP Adiko Holdings Private Limited	Dividend Paid	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-
	Purchase	-	4,505,000,000	-	-	-
	Redemption	-	3,595,050,000	-	-	-
	Year End Outstanding	149,199,831	1,074,585,790	-	-	-
DSP BlackRock Investment Managers Private Limited	Dividend Paid	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-
	Purchase	-	4,970,000,000	-	-	-
	Redemption	-	5,665,358,662	-	-	-
	Year End Outstanding	5,117,178	544,955,765	5,455,168	5,409,789	5,610,483
DSP HMK Holdings Private Limited	Dividend Paid	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-
	Purchase	-	3,545,100,000	-	-	-
	Redemption	-	3,603,844,194	-	-	-
	Year End Outstanding	168,714,817	79,857,578	-	-	91,496,120
DSP BlackRock Emerging Stars Fund	Dividend Paid	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-
	Purchase	-	1,515,000,000	-	-	-
	Redemption	-	1,100,000,000	-	-	-
	Year End Outstanding	-	436,172,542	-	-	-
DSP BlackRock India Enhanced Equity Fund	Dividend Paid	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-
	Purchase	-	196,400,500,000	-	-	-
	Redemption	-	194,770,987,624	-	-	-
	Year End Outstanding	-	1,911,809,589	-	-	-

2015-2016		Schemes (Amount in ₹)				
Related party	Transaction	DSPBRNRNEF	DSPBROF	DSPBRSBF	DSPBRSMF	DSPBRSTF
DSP Adiko Holdings Private Limited	Dividend Paid	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-
	Purchase	-	200,000,000	500,000,000	20,000,000	500,000,000
	Redemption	-	-	321,191,969	-	-
	Year End Outstanding	-	242,916,544	1,073,368,974	18,204,766	533,058,825
DSP BlackRock Investment Managers Private Limited	Dividend Paid	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-
	Purchase	-	-	982,858,662	-	-
	Redemption	-	-	-	-	-
	Year End Outstanding	5,025,041	5,365,523	1,335,273,736	5,612,451	5,671,176

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

2015-2016		Schemes (Amount in ₹)				
Related party	Transaction	DSPBRNRNEF	DSPBPROF	DSPBRSBF	DSPBRSMF	DSPBRSTF
DSP HMK Holdings Private Limited	Dividend Paid	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-
	Purchase	-	200,000,000	516,000,000	20,000,000	500,000,000
	Redemption	-	-	321,191,969	-	-
	Year End Outstanding	-	328,634,586	1,333,271,103	39,073,425	533,058,825
DSP BlackRock Emerging Stars Fund	Dividend Paid	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-
	Purchase	-	-	-	-	-
	Redemption	-	-	-	-	-
	Year End Outstanding	-	-	-	-	-
DSP BlackRock India Enhanced Equity Fund	Dividend Paid	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-
	Purchase	-	-	-	-	-
	Redemption	-	-	-	-	-
	Year End Outstanding	-	-	-	-	-

2015-2016		Schemes (Amount in ₹)				
Related party	Transaction	DSPBRTBF	DSPBRTEF	DSPBRTF	DSPBRTSF	DSPBRUSFEF
DSP Adiko Holdings Private Limited	Dividend Paid	-	-	-	-	-
	Dividend Reinvest	-	8,808,941	-	-	-
	Purchase	-	100,000,000	-	-	-
	Redemption	-	-	-	-	-
	Year End Outstanding	-	666,171,566	68,771,228	-	139,668,445
DSP BlackRock Investment Managers Private Limited	Dividend Paid	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-
	Purchase	20,000,000	-	-	-	-
	Redemption	-	-	-	-	-
DSP HMK Holdings Private Limited	Year End Outstanding	25,684,188	4,811,085	5,649,464	5,323,769	5,384,561
	Dividend Paid	-	-	-	-	-
	Dividend Reinvest	-	8,808,941	-	-	-
	Purchase	-	100,000,000	-	-	-
	Redemption	-	-	-	-	-
Year End Outstanding	-	713,882,505	68,771,228	-	139,668,445	

2015-2016		Schemes (Amount in ₹)				
Related party	Transaction	DSPBRUSTF	DSPBRWAF	DSPBRWEF	DSPBRWGF	DSPBRWMF
DSP Adiko Holdings Private Limited	Dividend Paid	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-
	Purchase	-	-	-	-	-
	Redemption	-	-	-	-	-
	Year End Outstanding	-	35,093,500	-	51,937,953	-
DSP BlackRock Investment Managers Private Limited	Dividend Paid	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-
	Purchase	850,000,000	-	-	-	-
	Redemption	-	-	-	-	-
	Year End Outstanding	1,163,756,809	3,622,665	4,212,452	6,161,071	1,538,158
DSP HMK Holdings Private Limited	Dividend Paid	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-
	Purchase	-	-	-	-	-
	Redemption	-	-	-	-	-
	Year End Outstanding	-	35,093,500	-	51,937,953	-

2014-2015		Schemes (Amount in ₹)						
Related party	Transaction	DSPBRBF	DSPBREF	DSPBRLF	DSPBRBalF	DSPBRGF	DSPBRTBF	DSPBRSTF
DSP Adiko Holdings Private Limited	Dividend Paid	-	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-	-	-
	Purchase	-	260,000,000	701,360,000	-	350,000,000	-	-
	Redemption	-	-	2,054,721,339	-	-	561,272,803	-
	Year End Outstanding	-	403,550,865	62,987,067	-	511,440,933	-	-
DSP BlackRock Investment Managers Private Limited	Dividend Paid	-	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-	-	-
	Purchase	5,000,000	5,000,000	4,290,000,000	5,000,000	155,000,000	5,000,000	5,000,000
	Redemption	-	-	3,554,500,000	-	-	-	-
	Year End Outstanding	5,346,382	5,432,522	1,110,896,591	5,429,432	506,086,975	5,168,675	5,216,226

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

2014-2015		Schemes (Amount in ₹)						
Related party	Transaction	DSPBRBF	DSPBREF	DSPBRLF	DSPBRBaIF	DSPBRGF	DSPBRTBF	DSPBRSTF
DSP HMK Holdings Private Limited	Dividend Paid	-	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-	-	-
	Purchase	-	260,000,000	1,042,157,000	-	350,000,000	-	-
	Redemption	-	-	2,348,060,975	-	-	563,235,635	-
	Year End Outstanding	-	403,550,865	59,017,582	-	511,440,933	-	-
DSP BlackRock India Enhanced Equity Fund	Dividend Paid	-	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-	-	-
	Purchase	-	-	49,883,500,000	-	-	-	-
	Redemption	-	-	49,683,588,850	-	-	-	-
	Year End Outstanding	-	-	217,674,082	-	-	-	-

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

2014-2015		Schemes (Amount in ₹)						
Related party	Transaction	DSPBRCM10YGF	DSPBRSMF	DSPBRTSF	DSPBRTF	DSPBRSBF	DSPBRWGF	DSPBRMCF
DSP Adiko Holdings Private Limited	Dividend Paid	-	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-	-	-
	Purchase	100,000,000	-	-	50,000,000	800,000	-	-
	Redemption	-	-	-	-	-	21,502,986	-
	Year End Outstanding	109,186,000	-	-	64,402,717	852,862,113	43,843,019	-
DSP BlackRock Investment Managers Private Limited	Dividend Paid	-	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-	-	-
	Purchase	100,000,000	5,000,000	5,000,000	5,000,000	273,752,000	5,000,000	5,000,000
	Redemption	-	-	-	-	-	-	-
	Year End Outstanding	106,438,204	5,679,689	5,437,942	5,290,596	292,843,791	5,178,020	5,248,781
DSP HMK Holdings Private Limited	Dividend Paid	-	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-	-	-
	Purchase	100,000,000	20,000,000	-	50,000,000	800,000	-	-
	Redemption	-	-	-	-	-	21,502,986	-
	Year End Outstanding	109,186,000	21,118,667	-	64,402,717	1,081,579,150	43,843,019	-

2014-2015		Schemes (Amount in ₹)					
Related party	Transaction	DSPBRNRNEF	DSPBRWEF	DSPBRWMF	DSPBRF25F	DSPBRWAF	DSPBRUSFEF
DSP Adiko Holdings Private Limited	Dividend Paid	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	9,000,000	-	-
	Purchase	-	-	-	-	-	-
	Redemption	-	153,036,334	-	-	-	-
	Year End Outstanding	-	-	-	167,041,388	36,367,250	135,677,000

DSP BLACKROCK MUTUAL FUND
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2016 AND THE REVENUE ACCOUNT FOR
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2014-2015		Schemes (Amount in ₹)					
Related party	Transaction	DSPBRNRNEF	DSPBRWEF	DSPBRWWMF	DSPBRF25F	DSPBRWAF	DSPBRUSFEF
DSP BlackRock Investment Managers Private Limited	Dividend Paid	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	-	-	-
	Purchase	5,000,000	5,000,000	2,100,000	5,000,000	3,800,000	5,000,000
	Redemption	-	-	-	-	-	-
	Year End Outstanding	4,870,051	4,829,239	1,845,401	5,610,084	3,741,910	5,230,681
DSP HMK Holdings Private Limited	Dividend Paid	-	-	-	-	-	-
	Dividend Reinvest	-	-	-	9,000,000	-	-
	Purchase	-	-	-	-	-	-
	Redemption	-	153,036,334	-	-	-	-
	Year End Outstanding	-	-	-	167,041,388	36,367,250	135,677,000

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

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

2015-2016

Amount in ₹

Scheme	Counter party	Purchase	Sell	Scheme	Counter party	Purchase	Sell
DSPBRBaIF	DSPBRBPDF	509,275,445	-	DSPBRMMF	DSPBRBaIF	142,993,350	103,482,155
	DSPBRDAF - S39 - 36M	4,988,816	5,321,541		DSPBRBPDF	802,819,126	342,915,400
	DSPBRFMP - Series 161 - 12M	-	30,327,982		DSPBRDAF - S11 - 36M	7,448,175	188,779,750
	DSPBRFMP - Series 163 - 12M	-	21,210,267		DSPBRDAF - S13 - 35M	-	94,372,195
	DSPBRFMP - Series 164 - 12M	-	87,717,716		DSPBRDAF - S14 - 33M	9,930,900	149,010,590
	DSPBRFTP - S32 - 24M	-	21,422,592		DSPBRDAF - S15 - 36M	4,851,875	48,869,050
	DSPBRFTP - S37 - 14M	-	19,630,450		DSPBRDAF - S16 - 36M	-	68,416,670
	DSPBRIOF	-	95,672,900		DSPBRDAF - S17 - 35M	-	7,081,200
	DSPBRLF	-	184,451,033		DSPBRDAF - S18 - 34M	4,940,045	-
	DSPBRMMF	103,482,155	142,993,350		DSPBRDAF - S19 - 36M	31,094,053	-
	DSPBRSBF	389,699,252	-		DSPBRDAF - S39 - 36M	-	36,673,855
	DSPBRSTF	260,772,065	-		DSPBRFMP - Series 104 - 12M	9,971,150	403,926,598
	DSPBRUSTF	-	395,008,998		DSPBRFMP - Series 105 - 12M	29,877,840	413,746,598
	DSPBRBPDF	DSPBRBaIF	-		509,275,445	DSPBRFMP - Series 107 - 12M	-
DSPBRBF		-	51,142,221	DSPBRFMP - Series 108 - 12M	-	59,873,450	
DSPBRDAF - S11 - 36M		-	11,967,850	DSPBRFMP - Series 109 - 12M	4,985,575	106,142,420	
DSPBRDAF - S13 - 35M		-	7,180,710	DSPBRFMP - Series 110 - 12M	4,985,575	37,315,600	
DSPBRDAF - S14 - 33M		-	6,701,996	DSPBRFMP - Series 118 - 12M	-	4,856,655	
DSPBRDAF - S15 - 36M		-	7,007,955	DSPBRFMP - Series 119 - 12M	-	4,820,715	
DSPBRDAF - S16 - 36M		-	7,007,955	DSPBRFMP - Series 146 - 12M	263,082,090	308,032,200	
DSPBRDAF - S17 - 35M		-	7,453,632	DSPBRFMP - Series 149 - 12M	-	261,666,100	
DSPBRDAF - S18 - 34M		-	4,658,520	DSPBRFMP - Series 151 - 12M	4,849,925	416,906,500	
DSPBRDAF - S19 - 36M		-	46,952,300	DSPBRFMP - Series 155 - 12M	133,392,280	-	
DSPBRDAF - S29 - 40M		-	51,005,618	DSPBRFMP - Series 161 - 12M	103,357,320	-	
DSPBRDAF - S39 - 36M		-	73,174,655	DSPBRFMP - Series 162 - 12M	49,306,770	-	
DSPBRESF		-	317,782,342	DSPBRFMP - Series 164 - 12M	32,870,075	-	
DSPBRFMP - Series 104 - 12M		-	4,671,970	DSPBRFTP - S31 - 36M	-	183,644,253	

DSP BLACKROCK MUTUAL FUND
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Scheme	Counter party	Purchase	Sell	Scheme	Counter party	Purchase	Sell
DSPBRPDF	DSPBRFMP - Series 110 - 12M	-	4,743,045	DSPBRMMF	DSPBRFTP - S32 - 24M	-	46,606,225
	DSPBRFMP - Series 111 - 12M	-	129,117,128		DSPBRFTP - S33 - 24M	-	36,366,445
	DSPBRFMP - Series 113 - 12M	-	61,085,805		DSPBRIOF	5,287,697,107	2,941,847,135
	DSPBRFMP - Series 115 - 12M	-	7,042,845		DSPBRRLF	30,710,108,950	103,330,028,830
	DSPBRFMP - Series 117 - 12M	-	9,390,460		DSPBRMIPF	269,607,250	245,638,750
	DSPBRFMP - Series 118 - 12M	-	9,390,460		DSPBRSBF	3,343,272,471	2,433,700,750
	DSPBRFMP - Series 119 - 12M	-	14,085,690		DSPBRSTF	2,115,962,125	246,431,500
	DSPBRFMP - Series 126 - 12M	-	23,476,150		DSPBRUSTF	8,349,346,641	4,299,959,114
	DSPBRFMP - Series 129 - 12M	-	23,476,150		DSPBRBaIF	-	260,772,065
	DSPBRFMP - Series 149 - 12M	-	23,292,070		DSPBRBPDF	585,090,400	-
	DSPBRFMP - Series 150 - 13M	-	167,321,524	DSPBRDAF - S39 - 36M	-	72,500,232	
	DSPBRFMP - Series 153 - 12M	-	18,596,840	DSPBRFMP - Series 150 - 13M	-	23,430,600	
	DSPBRFMP - Series 154 - 12.5M	-	18,723,920	DSPBRFMP - Series 151 - 12M	-	4,686,120	
	DSPBRFMP - Series 155 - 12M	-	65,088,940	DSPBRFMP - Series 161 - 12M	-	85,415,486	
	DSPBRFMP - Series 161 - 12M	-	61,876,002	DSPBRFMP - Series 162 - 12M	-	22,443,977	
	DSPBRFMP - Series 163 - 12M	-	1,875,416	DSPBRFMP - Series 163 - 12M	-	28,564,858	
	DSPBRFMP - Series 195 - 36M	-	44,990,215	DSPBRFMP - Series 192 - 36M	-	184,901,151	
	DSPBRFTP - S31 - 36M	-	4,658,520	DSPBRFMP - Series 195 - 36M	-	124,944,263	
	DSPBRFTP - S32 - 24M	-	46,863,800	DSPBRFTP - S32 - 24M	-	4,095,969	
	DSPBRFTP - S33 - 24M	-	134,566,563	DSPBRFTP - S36 - 15M	-	165,711,223	
	DSPBRFTP - S38 - 25M	-	286,333,820	DSPBRFTP - S37 - 14M	-	133,019,605	
	DSPBRIOF	1,446,832,923	533,578,601	DSPBRFTP - S38 - 25M	-	4,686,120	
	DSPBRRLF	5,118,179,250	3,333,198,830	DSPBRIOF	1,252,072,906	-	
	DSPBRMMF	342,915,400	802,819,126	DSPBRRLF	3,428,219,400	1,888,207,550	
	DSPBRSBF	989,590,187	345,004,580	DSPBRMIPF	-	234,015,000	
	DSPBRSTF	-	585,090,400	DSPBRMMF	246,431,500	2,115,962,125	
	DSPBRUSTF	-	1,856,057,877	DSPBRSBF	656,344,574	217,181,500	
	DSPBRBPDF	51,142,221	-	DSPBRUSTF	849,573,771	581,463,483	
DSPBRIOF	-	107,880,738	DSPBRSMF	DSPBRMIPF	-	3,629,293	
DSPBRRLF	496,831,000	497,526,000	DSPBRBaIF	-	389,699,252		
DSPBRSBF	56,402,500	51,525,977	DSPBRBF	51,525,977	56,402,500		
DSPBRUSTF	253,548,510	-	DSPBRBPDF	345,004,580	989,590,187		
DSPBRMIPF	-	2,316,154	DSPBRDAF - S14 - 33M	-	148,150,050		
DSPBRBPDF	317,782,342	-	DSPBRDAF - S15 - 36M	-	18,741,520		
DSPBRBaIF	95,672,900	-	DSPBRDAF - S16 - 36M	-	45,017,020		
DSPBRBF	107,880,738	-	DSPBRDAF - S17 - 35M	-	18,741,520		
DSPBRBPDF	533,578,601	1,446,832,923	DSPBRDAF - S18 - 34M	-	30,434,855		
DSPBRDAF - S15 - 36M	-	19,715,884	DSPBRDAF - S19 - 36M	-	24,691,675		
DSPBRDAF - S16 - 36M	-	56,652,740	DSPBRFMP - Series 104 - 12M	-	185,633,090		
DSPBRDAF - S18 - 34M	-	14,200,710	DSPBRFMP - Series 105 - 12M	-	75,146,235		
DSPBRDAF - S29 - 40M	-	9,467,140	DSPBRFMP - Series 107 - 12M	-	39,506,680		
DSPBRDAF - S36 - 36M	5,185,336	-	DSPBRFMP - Series 108 - 12M	-	56,411,420		
DSPBRFMP - Series 104 - 12M	-	55,702,636	DSPBRFMP - Series 109 - 12M	-	39,000,770		
DSPBRFMP - Series 144 - 12M	-	23,276,025	DSPBRFMP - Series 110 - 12M	-	24,438,720		
DSPBRFMP - Series 148 - 12M	-	6,982,808	DSPBRFMP - Series 111 - 12M	-	123,205,420		
DSPBRFMP - Series 163 - 12M	-	4,692,685	DSPBRFMP - Series 113 - 12M	-	24,438,720		
DSPBRFMP - Series 164 - 12M	-	93,853,700	DSPBRFMP - Series 115 - 12M	-	49,130,395		
DSPBRFMP - Series 192 - 36M	-	409,041,460	DSPBRFMP - Series 117 - 12M	-	59,007,065		
DSPBRFMP - Series 195 - 36M	-	90,669,720	DSPBRFMP - Series 118 - 12M	-	31,965,995		
DSPBRFTP - S44 - 36M	-	9,467,140	DSPBRFMP - Series 119 - 12M	-	12,212,655		
DSPBRRLF	9,650,720,650	8,769,989,800	DSPBRFMP - Series 144 - 12M	-	9,876,670		
DSPBRMIPF	-	216,589,200	DSPBRFMP - Series 146 - 12M	-	49,383,350		
DSPBRMMF	2,941,847,135	5,287,697,107	DSPBRFMP - Series 149 - 12M	-	29,630,010		
DSPBRSBF	1,432,849,069	1,021,276,449	DSPBRFMP - Series 152 - 12.5M	-	201,414,255		
DSPBRSTF	-	1,252,072,906	DSPBRFMP - Series 154 - 12.5M	-	108,979,309		
DSPBRUSTF	365,180,730	2,438,064,105	DSPBRFMP - Series 155 - 12M	-	132,023,857		
DSPBRMIPF	-	22,294,893	DSPBRFMP - Series 161 - 12M	-	331,573,355		
DSPBRBaIF	184,451,033	-	DSPBRFMP - Series 162 - 12M	-	136,355,125		
DSPBRBF	497,526,000	496,831,000	DSPBRFMP - Series 163 - 12M	-	40,008,197		
DSPBRBPDF	3,333,198,830	5,118,179,250	DSPBRFMP - Series 164 - 12M	-	75,108,466		
DSPBRDAF - S11 - 36M	-	974,254,020	DSPBRFMP - Series 195 - 36M	-	45,261,980		
DSPBRDAF - S13 - 35M	-	735,508,930	DSPBRFTP - S31 - 36M	-	33,303,570		

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Scheme	Counter party	Purchase	Sell	Scheme	Counter party	Purchase	Sell		
DSPBRDAF	DSPBRDAF - S14 - 33M	149,194,800	556,379,310	DSPBRSTF	DSPBRSTF	-	1,031,945		
	DSPBRDAF - S15 - 36M	98,720,111	79,615,410		DSPBRUSTF	DSPBRUSTF	-	395,008,998	
	DSPBRDAF - S16 - 36M	124,431,704	144,071,605			DSPBRUSTF	DSPBRUSTF	-	253,548,510
	DSPBRDAF - S17 - 35M	60,559,721	84,656,565			DSPBRUSTF	DSPBRUSTF	1,856,057,877	-
	DSPBRDAF - S18 - 34M	221,236,056	252,326,225			DSPBRUSTF	DSPBRUSTF	-	9,617,070
	DSPBRDAF - S19 - 36M	24,747,100	-			DSPBRUSTF	DSPBRUSTF	-	13,929,518
	DSPBRDAF - S3 - 36M	-	239,487,160			DSPBRUSTF	DSPBRUSTF	-	139,418,232
	DSPBRDAF - S4 - 36M	-	187,126,302			DSPBRUSTF	DSPBRUSTF	-	27,235,400
	DSPBRDAF - S5 - 36M	-	939,110,526			DSPBRUSTF	DSPBRUSTF	-	54,933,728
	DSPBRFMP - Series 104 - 12M	600,729,959	-			DSPBRUSTF	DSPBRUSTF	-	76,006,497
	DSPBRFMP - Series 105 - 12M	289,752,891	-			DSPBRUSTF	DSPBRUSTF	-	57,445,900
	DSPBRFMP - Series 107 - 12M	54,605,480	-			DSPBRUSTF	DSPBRUSTF	-	14,319,428
	DSPBRFMP - Series 108 - 12M	57,059,260	-			DSPBRUSTF	DSPBRUSTF	-	3,363,332
	DSPBRFMP - Series 109 - 12M	39,715,140	-			DSPBRUSTF	DSPBRUSTF	-	2,401,625
	DSPBRFMP - Series 110 - 12M	24,816,280	-			DSPBRUSTF	DSPBRUSTF	40,962,264	44,174,448
	DSPBRFMP - Series 111 - 12M	133,941,680	-	DSPBRUSTF		DSPBRUSTF	10,250,774	55,861,135	
	DSPBRFMP - Series 113 - 12M	24,816,280	-	DSPBRUSTF	DSPBRUSTF	-	27,887,723		
	DSPBRFMP - Series 115 - 12M	49,609,830	-	DSPBRUSTF	DSPBRUSTF	-	304,701,088		
	DSPBRFMP - Series 117 - 12M	59,527,250	-	DSPBRUSTF	DSPBRUSTF	-	22,771,961		
	DSPBRFMP - Series 118 - 12M	32,235,005	-	DSPBRUSTF	DSPBRUSTF	-	453,430,560		
	DSPBRFMP - Series 119 - 12M	12,400,165	-	DSPBRUSTF	DSPBRUSTF	-	25,078,933		
	DSPBRFMP - Series 144 - 12M	59,881,950	-	DSPBRUSTF	DSPBRUSTF	-	74,359,680		
	DSPBRFMP - Series 146 - 12M	1,042,327,115	-	DSPBRUSTF	DSPBRUSTF	-	11,154,418		
	DSPBRFMP - Series 148 - 12M	34,959,135	-	DSPBRUSTF	DSPBRUSTF	-	155,680,058		
	DSPBRFMP - Series 149 - 12M	584,603,955	-	DSPBRUSTF	DSPBRUSTF	-	20,900,565		
	DSPBRFMP - Series 150 - 13M	24,970,925	-	DSPBRUSTF	DSPBRUSTF	-	10,229,774		
	DSPBRFMP - Series 151 - 12M	1,998,401,590	-	DSPBRUSTF	DSPBRUSTF	-	21,851,757		
	DSPBRFMP - Series 153 - 12M	74,837,000	-	DSPBRUSTF	DSPBRUSTF	-	76,218,313		
	DSPBRFMP - Series 154 - 12.5M	19,976,580	-	DSPBRUSTF	DSPBRUSTF	-	106,976,918		
	DSPBRFMP - Series 155 - 12M	29,874,660	-	DSPBRUSTF	DSPBRUSTF	-	4,808,535		
	DSPBRFMP - Series 163 - 12M	1,997,658	-	DSPBRUSTF	DSPBRUSTF	-	555,945,490		
	DSPBRFTP - S31 - 36M	172,068,425	-	DSPBRUSTF	DSPBRUSTF	-	12,069,452		
	DSPBRFTP - S33 - 24M	34,812,120	249,671,750	DSPBRUSTF	DSPBRUSTF	-	10,677,514		
	DSPBRFTP - S36 - 15M	2,489,555	-	DSPBRUSTF	DSPBRUSTF	19,157,700	39,948,242		
	DSPBRFTP - S38 - 25M	487,844,280	536,722,060	DSPBRUSTF	DSPBRUSTF	2,438,064,105	365,180,730		
	DSPBRFTP - S44 - 36M	14,919,480	-	DSPBRUSTF	DSPBRUSTF	5,753,430,600	8,988,104,500		
	DSPBRIOF	8,769,989,800	9,650,720,650	DSPBRUSTF	DSPBRUSTF	4,299,959,114	8,349,346,641		
	DSPBRMIPF	289,181,439	-	DSPBRUSTF	DSPBRUSTF	2,662,846,706	253,548,510		
	DSPBRMMF	103,330,028,830	30,710,108,950	DSPBRUSTF	DSPBRUSTF	581,463,483	849,573,771		
	DSPBRSBF	12,041,215,160	14,262,740,500						
	DSPBRSTF	1,888,207,550	3,428,219,400						
	DSPBRUSTF	8,988,104,500	5,753,430,600						
	DSPBRDAF - S36 - 36M	42,235,681	-						
	DSPBREF	2,316,154	-						
	DSPBRFMP - Series 161 - 12M	-	23,251,453						
DSPBRFMP - Series 162 - 12M	-	4,005,945							
DSPBRFMP - Series 163 - 12M	-	14,051,708							
DSPBRFTP - S32 - 24M	-	20,650,762							
DSPBRFTP - S36 - 15M	-	97,119,069							
DSPBRFTP - S37 - 14M	-	56,824,987							
DSPBRIOF	216,589,200	-							
DSPBRITF	22,294,893	-							
DSPBRRLF	-	289,181,439							
DSPBRMMF	245,638,750	269,607,250							
DSPBRSBF	270,997,855	236,034,000							
DSPBRSMF	3,629,293	-							
DSPBRSTF	234,015,000	-							
DSPBRTSF	1,031,945	-							

DSP BLACKROCK MUTUAL FUND

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

2014-2015

Amount in ₹

Scheme	Counter party	Purchase	Sell	Scheme	Counter party	Purchase	Sell		
DSPBRBaIF	DSPBRBF	154,419,053	-	DSPBRBF	DSPBRBF	154,419,053	-		
	DSPBRIOF	168,216,460	-		DSPBRIOF	168,216,460	-		
	DSPBRMMF	139,877,899	-		DSPBRMMF	139,877,899	-		
	DSPBRSBF	4,989,278	-		DSPBRSBF	4,989,278	-		
	DSPBRBPDF	247,600,873	110,679,720		DSPBRBPDF	247,600,873	110,679,720		
	DSPBRFMP - Series 104 - 12M	-	200,741,214		DSPBRFMP - Series 104 - 12M	-	200,741,214		
	DSPBRFMP - Series 105 - 12M	-	50,178,422		DSPBRFMP - Series 105 - 12M	-	50,178,422		
	DSPBRFMP - Series 151 - 12M	-	149,968,200		DSPBRFMP - Series 151 - 12M	-	149,968,200		
	DSPBRFMP - Series 155 - 12M	-	394,276,736		DSPBRFMP - Series 155 - 12M	-	394,276,736		
	DSPBRDAF - S34 - 36M	-	101,336,378		DSPBRDAF - S34 - 36M	-	101,336,378		
DSPBRBF	DSPBRBaIF	-	154,419,053	DSPBRBF	DSPBRBaIF	-	154,419,053		
	DSPBRSTF	-	52,275,908		DSPBRSTF	-	52,275,908		
	DSPBRIOF	-	102,525,657		DSPBRIOF	-	102,525,657		
	DSPBRMIPF	-	261,695,462		DSPBRMIPF	-	261,695,462		
	DSPBRMMF	-	391,673,266		DSPBRMMF	-	391,673,266		
	DSPBRBPDF	-	214,503,932		DSPBRBPDF	-	214,503,932		
	DSPBRSTF	2,664,818,750	149,763,450		DSPBRSTF	2,664,818,750	149,763,450		
	DSPBRIOF	8,554,135,750	8,468,746,370		DSPBRIOF	8,554,135,750	8,468,746,370		
DSPBRBF	DSPBRMMF	127,069,764,709	37,905,600,380	DSPBRBF	DSPBRMMF	127,069,764,709	37,905,600,380		
	DSPBRSBF	7,209,957,078	9,555,251,550		DSPBRSBF	7,209,957,078	9,555,251,550		
	DSPBRBPDF	2,364,917,425	2,379,576,800		DSPBRBPDF	2,364,917,425	2,379,576,800		
	DSPBRDAF - S1 - 36M	27,413,155	1,762,344,975		DSPBRDAF - S1 - 36M	27,413,155	1,762,344,975		
	DSPBRDAF - S2 - 36M	9,968,420	1,616,641,512		DSPBRDAF - S2 - 36M	9,968,420	1,616,641,512		
	DSPBRDAF - S3 - 36M	-	19,721,300		DSPBRDAF - S3 - 36M	-	19,721,300		
	DSPBRDAF - S5 - 36M	180,753,142	-		DSPBRDAF - S5 - 36M	180,753,142	-		
	DSPBRFTP - S21 - 18M	-	29,666,640		DSPBRFTP - S21 - 18M	-	29,666,640		
	DSPBRDAF - S15 - 36M	7,411,110	-		DSPBRDAF - S15 - 36M	7,411,110	-		
	DSPBRDAF - S16 - 36M	19,762,960	-		DSPBRDAF - S16 - 36M	19,762,960	-		
	DSPBRFMP - Series 103 - 12M	-	248,862,000		DSPBRFMP - Series 103 - 12M	-	248,862,000		
	DSPBRFMP - Series 104 - 12M	-	1,476,857,680		DSPBRFMP - Series 104 - 12M	-	1,476,857,680		
	DSPBRFMP - Series 105 - 12M	4,972,050	-		DSPBRFMP - Series 105 - 12M	4,972,050	-		
	DSPBRFMP - Series 109 - 12M	4,972,050	-		DSPBRFMP - Series 109 - 12M	4,972,050	-		
	DSPBRDAF - S17 - 35M	7,414,538	-		DSPBRDAF - S17 - 35M	7,414,538	-		
	DSPBRFMP - Series 111 - 12M	4,935,955	-		DSPBRFMP - Series 111 - 12M	4,935,955	-		
	DSPBRFMP - Series 126 - 12M	-	183,024,635		DSPBRFMP - Series 126 - 12M	-	183,024,635		
	DSPBRFTP - S33 - 24M	4,967,645	-		DSPBRFTP - S33 - 24M	4,967,645	-		
	DSPBRFTP - S36 - 15M	385,733,047	-		DSPBRFTP - S36 - 15M	385,733,047	-		
	DSPBRFTP - S37 - 14M	274,189,375	-		DSPBRFTP - S37 - 14M	274,189,375	-		
	DSPBRFMP - Series 150 - 13M	1,850,012,990	-		DSPBRFMP - Series 150 - 13M	1,850,012,990	-		
	DSPBRFMP - Series 151 - 12M	4,920,650	-		DSPBRFMP - Series 151 - 12M	4,920,650	-		
	DSPBRFMP - Series 152 - 12.5M	1,940,593,035	-		DSPBRFMP - Series 152 - 12.5M	1,940,593,035	-		
	DSPBRFMP - Series 161 - 12M	1,248,788,060	-		DSPBRFMP - Series 161 - 12M	1,248,788,060	-		
	DSPBRFMP - Series 162 - 12M	495,807,750	-		DSPBRFMP - Series 162 - 12M	495,807,750	-		
	DSPBRFMP - Series 163 - 12M	1,220,152,820	-		DSPBRFMP - Series 163 - 12M	1,220,152,820	-		
	DSPBRUSTF	981,237,000	786,726,400		DSPBRUSTF	981,237,000	786,726,400		
	DSPBRBF	DSPBRBF	391,673,266		-	DSPBRBF	DSPBRBF	391,673,266	-
DSPBRBF		37,905,600,380	127,069,764,709	DSPBRBF	37,905,600,380		127,069,764,709		
DSPBRBaIF		-	139,877,899	DSPBRBaIF	-		139,877,899		
DSPBRSTF		3,040,757,688	-	DSPBRSTF	3,040,757,688		-		
DSPBRIOF		6,068,379,556	744,863,932	DSPBRIOF	6,068,379,556		744,863,932		
DSPBRMIPF		316,619,954	199,202,748	DSPBRMIPF	316,619,954		199,202,748		
DSPBRSBF		3,608,461,293	146,159,618	DSPBRSBF	3,608,461,293		146,159,618		
DSPBRBPDF		656,679,174	150,746,443	DSPBRBPDF	656,679,174		150,746,443		
DSPBRFTP - S4 - 36M		-	148,690,100	DSPBRFTP - S4 - 36M	-		148,690,100		
DSPBRDAF - S2 - 36M		-	95,924,600	DSPBRDAF - S2 - 36M	-		95,924,600		
DSPBRDAF - S3 - 36M		103,516,299	14,501,485	DSPBRDAF - S3 - 36M	103,516,299		14,501,485		
DSPBRDAF - S4 - 36M		24,476,225	65,897,585	DSPBRDAF - S4 - 36M	24,476,225		65,897,585		
DSPBRDAF - S5 - 36M		31,819,093	241,318,610	DSPBRDAF - S5 - 36M	31,819,093		241,318,610		
DSPBRFTP - S11 - 36M		14,685,735	58,693,283	DSPBRFTP - S11 - 36M	14,685,735		58,693,283		
DSPBRDAF - S11 - 36M		-	118,017,388	DSPBRDAF - S11 - 36M	-		118,017,388		
DSPBRDAF - S13 - 35M		-	48,721,549	DSPBRDAF - S13 - 35M	-		48,721,549		
DSPBRDAF - S14 - 33M		-	18,764,840	DSPBRDAF - S14 - 33M	-		18,764,840		
DSPBRDAF - S15 - 36M		9,792,960	-	DSPBRDAF - S15 - 36M	9,792,960		-		
DSPBRDAF - S16 - 36M		9,844,680	9,368,930	DSPBRDAF - S16 - 36M	9,844,680		9,368,930		
DSPBRFMP - Series 109 - 12M		48,895,800	94,034,500	DSPBRFMP - Series 109 - 12M	48,895,800		94,034,500		
DSPBRFTP - S31 - 36M		19,598,943	25,808,228	DSPBRFTP - S31 - 36M	19,598,943		25,808,228		
DSPBRDAF - S17 - 35M		9,790,490	-	DSPBRDAF - S17 - 35M	9,790,490		-		
DSPBRBF		DSPBRBF	102,525,657	-	DSPBRBF		DSPBRBF	102,525,657	-
		DSPBRBF	8,468,746,370	8,554,135,750			DSPBRBF	8,468,746,370	8,554,135,750
		DSPBRBaIF	-	168,216,460			DSPBRBaIF	-	168,216,460
		DSPBRSTF	366,528,671	711,226,308			DSPBRSTF	366,528,671	711,226,308
		DSPBRMMF	744,863,932	6,068,379,556			DSPBRMMF	744,863,932	6,068,379,556
		DSPBRSBF	6,175,094,908	2,291,905,983			DSPBRSBF	6,175,094,908	2,291,905,983
		DSPBRBPDF	478,903,083	447,510,603			DSPBRBPDF	478,903,083	447,510,603
		DSPBRBF	9,555,251,550	7,209,957,078			DSPBRBF	9,555,251,550	7,209,957,078
		DSPBRBaIF	-	4,989,278			DSPBRBaIF	-	4,989,278
		DSPBRSTF	543,471,704	2,179,145,800			DSPBRSTF	543,471,704	2,179,145,800
	DSPBRIOF	2,291,905,983	6,175,094,908	DSPBRIOF		2,291,905,983	6,175,094,908		
	DSPBRMIPF	-	124,510,251	DSPBRMIPF		-	124,510,251		
	DSPBRMMF	146,159,618	3,608,461,293	DSPBRMMF		146,159,618	3,608,461,293		
	DSPBRBPDF	52,598,471	664,925,832	DSPBRBPDF		52,598,471	664,925,832		
	DSPBRDAF - S1 - 36M	-	131,191,480	DSPBRDAF - S1 - 36M		-	131,191,480		
	DSPBRDAF - S3 - 36M	-	11,713,525	DSPBRDAF - S3 - 36M		-	11,713,525		
	DSPBRFTP - S11 - 36M	-	19,380,980	DSPBRFTP - S11 - 36M		-	19,380,980		
	DSPBRFTP - S31 - 36M	-	4,654,630	DSPBRFTP - S31 - 36M		-	4,654,630		
	DSPBRDAF - S17 - 35M	-	6,981,945	DSPBRDAF - S17 - 35M		-	6,981,945		
	DSPBRFMP - Series 110 - 12M	-	161,935,917	DSPBRFMP - Series 110 - 12M		-	161,935,917		
	DSPBRFMP - Series 111 - 12M	-	267,262,773	DSPBRFMP - Series 111 - 12M		-	267,262,773		
	DSPBRFMP - Series 113 - 12M	-	174,263,528	DSPBRFMP - Series 113 - 12M		-	174,263,528		
	DSPBRFMP - Series 115 - 12M	-	159,796,697	DSPBRFMP - Series 115 - 12M		-	159,796,697		
	DSPBRFMP - Series 117 - 12M	-	129,717,163	DSPBRFMP - Series 117 - 12M		-	129,717,163		
	DSPBRFMP - Series 118 - 12M	-	55,927,122	DSPBRFMP - Series 118 - 12M		-	55,927,122		
	DSPBRFMP - Series 119 - 12M	-	10,627,224	DSPBRFMP - Series 119 - 12M		-	10,627,224		
	DSPBRFMP - Series 129 - 12M	-	15,502,678	DSPBRFMP - Series 129 - 12M		-	15,502,678		
	DSPBRFTP - S36 - 15M	-	18,618,520	DSPBRFTP - S36 - 15M		-	18,618,520		
DSPBRFMP - Series 144 - 12M	-	40,235,581	DSPBRFMP - Series 144 - 12M	-	40,235,581				
DSPBRFMP - Series 146 - 12M	-	111,477,930	DSPBRFMP - Series 146 - 12M	-	111,477,930				
DSPBRFMP - Series 149 - 12M	-	256,487,854	DSPBRFMP - Series 149 - 12M	-	256,487,854				
DSPBRFMP - Series 151 - 12M	-	94,540,415	DSPBRFMP - Series 151 - 12M	-	94,540,415				
DSPBRFMP - Series 152 - 12.5M	-	4,654,630	DSPBRFMP - Series 152 - 12.5M	-	4,654,630				
DSPBRFMP - Series 153 - 12M	-	23,053,275	DSPBRFMP - Series 153 - 12M	-	23,053,275				
DSPBRFMP - Series 161 - 12M	-	395,148,500	DSPBRFMP - Series 161 - 12M	-	395,148,500				
DSPBRFMP - Series 162 - 12M	-	92,443,300	DSPBRFMP - Series 162 - 12M	-	92,443,300				
DSPBRFMP - Series 163 - 12M	-	629,495,080	DSPBRFMP - Series 163 - 12M	-	629,495,080				
DSPBRDAF - S29 - 40M	-	81,377,713	DSPBRDAF - S29 - 40M	-	81,377,713				
DSPBRFTP - S44 - 36M	-	122,764,058	DSPBRFTP - S44 - 36M	-	122,764,058				
DSPBRDAF - S36 - 36M	-	142,990,367	DSPBRDAF - S36 - 36M	-	142,990,367				
DSPBRUSTF	250,464,695	461,631,250	DSPBRUSTF	250,464,695	461,631,250				
DSPBRBF	261,695,462	-	DSPBRBF	261,695,462	-				
DSPBRSTF	358,038,878	110,000,812	DSPBRSTF	358,038,878	110,000,812				
DSPBRMMF	199,202,748	316,619,954	DSPBRMMF	199,202,748	316,619,954				
DSPBRSBF	124,510,251	-	DSPBRSBF	124,510,251	-				
DSPBRBPDF	-	122,844,895	DSPBRBPDF	-	122,844,895				
DSPBRDAF - S15 - 36M	-	6,961,050	DSPBRDAF - S15 - 36M	-	6,961,050				
DSPBRDAF - S16 - 36M	-	9,289,060	DSPBRDAF - S16 - 36M	-	9,289,060				
DSPBRFMP - Series 104 - 12M	7,509,939	-	DSPBRFMP - Series 104 - 12M	7,509,939	-				
DSPBRFTP - S31 - 36M	-	9,281,400	DSPBRFTP - S31 - 36M	-	9,281,400				
DSPBRDAF - S17 - 35M	-	6,961,050	DSPBRDAF - S17 - 35M	-	6,961,050				
DSPBRFMP - Series 111 - 12M	-	2,778,102	DSPBRFMP - Series 111 - 12M	-	2,778,102				
DSPBRFMP - Series 113 - 12M	-	4,630,170	DSPBRFMP - Series 113 - 12M	-	4,630,170				
DSPBRFMP - Series 119 - 12M	-	9,269,280	DSPBRFMP - Series 119 - 12M	-	9,269,280				
DSPBRDAF - S18 - 34M	-	13,922,100	DSPBRDAF - S18 - 34M	-	13,922,100				
DSPBRDAF - S19 - 36M	-	25,449,032	DSPBRDAF - S19 - 36M	-	25,449,032				
DSPBRFMP - Series 126 - 12M	-	20,346,194	DSPBRFMP - Series 126 - 12M	-	20,346,194				
DSPBRFTP - S33 - 24M	-	12,947,578	DSPBRFTP - S33 - 24M	-	12,947,578				
DSPBRFMP - Series 144 - 12M	-	40,991,986	DSPBRFMP - Series 144 - 12M	-	40,991,986				
DSPBRFMP - Series 146 - 12M	-	216,381,788	DSPBRFMP - Series 146 - 12M	-	216,381,788				
DSPBRFTP - S38 - 25M	-	5,556,204	DSPBRFTP - S38 - 25M	-	5,556,204				
DSPBRFMP - Series 151 - 12M	-	149,968,200	DSPBRFMP - Series 151 - 12M	-	149,968,200				
DSPBRDAF - S29 - 40M	10,724,025								

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

Scheme	Counter party	Purchase	Sell	Scheme	Counter party	Purchase	Sell
DSPBRMMF	DSPBRFMP - Series 110 - 12M	92,603,055	178,385,585	DSPBRIOF	DSPBRFTP - S4 - 36M	-	7,124,955
	DSPBRFMP - Series 111 - 12M	92,603,055	178,385,585		DSPBRDAF - S1 - 36M	-	4,654,650
	DSPBRFMP - Series 113 - 12M	48,738,450	93,887,150		DSPBRDAF - S2 - 36M	-	6,981,975
	DSPBRFMP - Series 115 - 12M	-	34,229,173		DSPBRDAF - S4 - 36M	-	4,654,650
	DSPBRFTP - S32 - 24M	17,151,320	16,446,483		DSPBRDAF - S5 - 36M	-	11,636,625
	DSPBRFMP - Series 117 - 12M	-	137,173,164		DSPBRFTP - S11 - 36M	-	32,582,550
	DSPBRFMP - Series 118 - 12M	-	99,714,872		DSPBRDAF - S15 - 36M	-	11,636,625
	DSPBRFMP - Series 119 - 12M	-	51,060,290		DSPBRDAF - S16 - 36M	-	20,945,925
	DSPBRDAF - S18 - 34M	9,790,490	-		DSPBRFMP - Series 111 - 12M	-	112,516,677
	DSPBRFMP - Series 126 - 12M	-	53,082,433		DSPBRFTP - S32 - 24M	-	4,654,650
	DSPBRFTP - S33 - 24M	39,224,980	93,814,015		DSPBRDAF - S18 - 34M	-	4,654,650
	DSPBRFMP - Series 129 - 12M	-	62,934,643		DSPBRFMP - Series 146 - 12M	-	23,087,925
	DSPBRFTP - S36 - 15M	-	389,404,455		DSPBRFMP - Series 148 - 12M	-	18,470,340
	DSPBRFMP - Series 144 - 12M	-	40,572,340		DSPBRFMP - Series 149 - 12M	-	23,087,925
	DSPBRFTP - S37 - 14M	-	39,491,560		DSPBRFMP - Series 151 - 12M	-	199,957,600
	DSPBRFMP - Series 146 - 12M	-	535,026,529		DSPBRFMP - Series 153 - 12M	-	46,175,850
	DSPBRFMP - Series 148 - 12M	-	20,057,144		DSPBRFMP - Series 162 - 12M	-	221,899,550
	DSPBRFTP - S38 - 25M	-	30,502,680		DSPBRFMP - Series 163 - 12M	-	481,326,640
	DSPBRFMP - Series 149 - 12M	-	476,387,192		DSPBRDAF - S34 - 36M	-	204,688,610
	DSPBRFMP - Series 150 - 13M	-	1,012,476,890		DSPBRDAF - S35 - 36M	-	306,742,698
	DSPBRFMP - Series 151 - 12M	-	333,151,320		DSPBRDAF - S36 - 36M	-	318,615,037
	DSPBRFMP - Series 152 - 12.5M	738,144,750	1,790,085,595		DSPBRBF	214,503,932	-
	DSPBRFMP - Series 153 - 12M	-	27,070,156		DSPBRLF	2,379,576,800	2,364,917,425
	DSPBRFMP - Series 154 - 12.5M	44,528,265	543,734,263		DSPBRBalf	110,679,720	247,600,873
	DSPBRFMP - Series 161 - 12M	178,113,060	153,015,755		DSPBRSTF	141,475,955	-
	DSPBRFMP - Series 162 - 12M	-	207,313,530		DSPBRIOF	447,510,603	478,903,083
	DSPBRFMP - Series 163 - 12M	-	439,105,400		DSPBRMIPF	122,844,895	-
	DSPBRDAF - S29 - 40M	-	85,422,984		DSPBRMMF	150,746,443	656,679,174
	DSPBRFTP - S44 - 36M	-	15,074,644		DSPBRSBF	664,925,832	52,598,471
	DSPBRDAF - S34 - 36M	-	93,993,978		DSPBRDAF - S1 - 36M	7,139,685	-
	DSPBRDAF - S35 - 36M	-	210,021,592		DSPBRDAF - S3 - 36M	9,401,270	-
	DSPBRDAF - S36 - 36M	-	191,879,512		DSPBRDAF - S11 - 36M	23,501,395	14,834,720
DSPBRUSTF	548,107,161	2,518,524,938	DSPBRDAF - S13 - 35M	13,981,815	8,344,530		
DSPBRBF	52,275,908	-	DSPBRDAF - S14 - 33M	18,642,420	-		
DSPBRLF	149,763,450	2,664,818,750	DSPBRBPDF	DSPBRFMP - Series 104 - 12M	-	99,682,385	
DSPBRIOF	711,226,308	366,528,671		DSPBRFMP - Series 105 - 12M	-	603,762,945	
DSPBRMIPF	110,000,812	358,038,878		DSPBRFMP - Series 107 - 12M	-	154,220,022	
DSPBRMMF	-	3,040,757,688		DSPBRFMP - Series 108 - 12M	-	50,895,345	
DSPBRSBF	2,179,145,800	543,471,704		DSPBRFMP - Series 110 - 12M	-	3,707,712	
DSPBRBPDF	-	141,475,955		DSPBRFMP - Series 115 - 12M	-	37,162,083	
DSPBRDAF - S2 - 36M	-	4,715,340		DSPBRFMP - Series 117 - 12M	-	35,048,403	
DSPBRDAF - S3 - 36M	-	137,589,150		DSPBRFMP - Series 118 - 12M	-	26,785,947	
DSPBRDAF - S11 - 36M	-	5,193,655		DSPBRFMP - Series 119 - 12M	-	3,977,143	
DSPBRDAF - S13 - 35M	-	5,198,755		DSPBRDAF - S19 - 36M	6,980,708	13,907,550	
DSPBRFMP - Series 104 - 12M	-	806,509,747		DSPBRFMP - Series 129 - 12M	-	16,727,490	
DSPBRFMP - Series 105 - 12M	-	158,388,274		DSPBRDAF - S29 - 40M	-	142,519,820	
DSPBRFMP - Series 107 - 12M	-	56,761,355	DSPBRFTP - S44 - 36M	-	106,653,651		
DSPBRFMP - Series 108 - 12M	-	114,034,561	DSPBRDAF - S36 - 36M	-	50,973,751		
DSPBRFMP - Series 109 - 12M	-	102,620,771	DSPBRUSTF	DSPBRLF	786,726,400	981,237,000	
DSPBRFMP - Series 110 - 12M	-	35,537,993		DSPBRMMF	2,518,524,938	548,107,161	
DSPBRFMP - Series 111 - 12M	-	13,204,053	DSPBRSBF	461,631,250	250,464,695		
DSPBRFTP - S32 - 24M	-	7,226,520					
DSPBRDAF - S19 - 36M	-	31,038,505					
DSPBRFMP - Series 126 - 12M	-	14,499,097					
DSPBRFMP - Series 129 - 12M	-	10,397,057					
DSPBRFTP - S36 - 15M	-	7,226,520					
DSPBRFMP - Series 144 - 12M	-	41,215,449					
DSPBRFMP - Series 146 - 12M	-	124,288,843					
DSPBRFMP - Series 148 - 12M	-	13,872,060					
DSPBRFMP - Series 151 - 12M	-	51,353,654					
DSPBRFMP - Series 153 - 12M	-	46,240,200					
DSPBRFMP - Series 155 - 12M	-	171,189,565					
DSPBRFMP - Series 161 - 12M	-	977,935,290					
DSPBRFMP - Series 162 - 12M	-	119,805,660					
DSPBRFMP - Series 163 - 12M	-	36,901,280					
DSPBRFTP - S44 - 36M	-	51,082,708					
DSPBRDAF - S34 - 36M	-	102,673,108					
DSPBRDAF - S35 - 36M	-	256,284,935					

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

2015-2016

Amount in ₹

Scheme (Investee)	Scheme which Invested	Subscription	Redemption	Market Value as on 31-Mar-16
DSPBRLF	DSPBRFMP - Series 104 - 12M	1,007,500,000	1,010,571,954	-
	DSPBRFMP - Series 105 - 12M	695,000,000	696,587,476	-
	DSPBRFMP - Series 107 - 12M	25,000,000	25,808,277	-
	DSPBRFMP - Series 108 - 12M	98,500,000	99,788,936	-
	DSPBRFMP - Series 109 - 12M	233,000,000	234,116,416	-
	DSPBRFMP - Series 110 - 12M	25,000,000	25,808,277	-
	DSPBRFMP - Series 111 - 12M	35,000,000	35,760,390	-
	DSPBRFMP - Series 113 - 12M	12,500,000	12,877,927	-
	DSPBRFMP - Series 115 - 12M	10,000,000	10,302,343	-
	DSPBRFMP - Series 117 - 12M	50,000,000	50,311,852	-
	DSPBRFMP - Series 118 - 12M	145,000,000	145,047,093	-
	DSPBRFMP - Series 119 - 12M	15,000,000	15,005,631	-
	DSPBRFMP - Series 146 - 12M	1,870,000,000	1,870,881,640	-
	DSPBRFMP - Series 148 - 12M	175,000,000	175,055,685	-
	DSPBRFMP - Series 149 - 12M	1,040,000,000	1,040,463,731	-
	DSPBRFMP - Series 150 - 13M	1,497,500,000	2,545,062,467	-
	DSPBRFMP - Series 151 - 12M	8,087,500,000	8,090,893,878	-
	DSPBRFMP - Series 152 - 12.5M	1,276,500,000	2,030,909,685	-
	DSPBRFMP - Series 153 - 12M	534,000,000	534,173,757	-
	DSPBRFMP - Series 154 - 12.5M	1,703,000,000	1,703,684,227	-
	DSPBRFMP - Series 155 - 12M	442,500,000	442,679,987	-
	DSPBRFMP - Series 161 - 12M	11,390,000,000	11,393,748,590	-
	DSPBRFMP - Series 162 - 12M	5,150,000,000	5,151,782,752	-
	DSPBRFMP - Series 163 - 12M	9,795,000,000	9,797,901,233	-
	DSPBRFMP - Series 164 - 12M	1,582,500,000	1,583,022,086	-
	DSPBRFMP - Series 195 - 36M	1,287,500,000	1,287,964,345	-
	DSPBRFTP - S11 - 36M	17,780,000,000	18,169,400,346	-
	DSPBRFTP - S31 - 36M	171,500,000	171,996,713	-
	DSPBRFTP - S32 - 24M	1,310,000,000	1,344,699,193	-
	DSPBRFTP - S33 - 24M	735,000,000	752,182,240	-
DSPBRFTP - S36 - 15M	11,565,500,000	11,569,594,619	-	
DSPBRFTP - S37 - 14M	6,172,000,000	6,264,303,808	-	
DSPBRFTP - S38 - 25M	9,567,500,000	9,078,505,618	530,502,136	
DSPBRFTP - S44 - 36M	15,000,000	15,558,969	-	
DSPBREF		2,202,000,000	903,400,000	2,036,885,295
DSPBRMMF		5,438,068,912	7,293,420,391	-
DSPBRSTF	DSPBRDAAF	58,897,467,959	58,263,967,959	2,371,546,434
DSPBRSBF		100,566,883,436	105,526,231,958	2,393,198,442
DSPBRTEF		2,276,000,000	900,400,000	2,041,291,332

2014-2015

Amount in ₹

Scheme (Investee)	Scheme which Invested	Subscription	Redemption	Market Value as on 31-Mar-15
DSPBRLF	DSPBRFTP - S11 - 36M	1,113,500,000	758,785,009	355,284,131
	DSPBRFMP - Series 107 - 12M	3,274,000,000	3,275,804,178	-
	DSPBRFMP - Series 105 - 12M	9,402,500,000	9,405,845,133	-
	DSPBRFMP - Series 108 - 12M	3,717,500,000	3,719,872,032	-
	DSPBRFMP - Series 109 - 12M	5,692,000,000	5,695,313,380	-
	DSPBRFMP - Series 111 - 12M	2,956,500,000	2,957,358,426	-
	DSPBRFMP - Series 115 - 12M	978,000,000	978,336,487	-
	DSPBRFTP - S32 - 24M	320,000,000	290,114,787	30,024,011
	DSPBRFMP - Series 119 - 12M	825,000,000	825,513,800	-
	DSPBRFMP - Series 126 - 12M	2,163,000,000	2,163,867,878	-
	DSPBRFTP - S33 - 24M	70,000,000	70,027,397	-
	DSPBRFMP - Series 104 - 12M	38,145,000,000	38,166,255,835	-
	DSPBRFTP - S36 - 15M	1,018,000,000	1,018,360,713	-
	DSPBRFMP - Series 144 - 12M	7,421,500,000	7,424,274,876	-
	DSPBRFTP - S37 - 14M	1,795,000,000	1,705,658,136	90,072,033
	DSPBRFMP - Series 146 - 12M	20,490,000,000	20,497,260,295	-
	DSPBRFMP - Series 117 - 12M	2,395,500,000	2,400,606,585	-
	DSPBRFMP - Series 129 - 12M	1,030,000,000	1,030,237,527	-
	DSPBRFMP - Series 149 - 12M	6,240,000,000	6,243,524,363	-
	DSPBRFMP - Series 150 - 13M	2,620,000,000	1,575,772,849	1,045,836,388

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

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

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

Scheme	Plan Option	Net asset value (NAV) per unit										Expense ratio#		Income ratio			
		31-Mar-16						31-Mar-15				2015-2016	2014-2015	2015-2016#	2014-2015##		
		G	DD	WD	MD	D	QD	G	DD	MD	D					QD	
DSPBRBF	Regular	46.7435	NA	NA	10.9812	10.6043	NA	44.2831	NA	NA	10.8961	10.5742	NA	2.07%	2.10%		
DSPBRBF	Direct	47.7697	NA	NA	11.0703	10.6905	NA	44.9620	NA	NA	10.9868	10.6583	NA	1.42%	1.45%	8.94%	14.76%
DSPBREF	Regular	25.672	NA	NA	NA	47.967	NA	28.166	NA	NA	NA	59.036	NA	2.33%	2.32%		
DSPBREF	Institutional	20.897	NA	NA	NA	-	NA	22.782	NA	NA	NA	-	NA	1.69%	1.74%	16.97%	53.24%
DSPBREF	Direct	26.164	NA	NA	NA	59.291	NA	28.524	NA	NA	NA	72.602	NA	1.68%	1.74%		
DSPBRLF	Regular	35.5072	10.0100	12.4104	NA	NA	NA	32.8693	10.0276	12.4322	NA	NA	NA	0.25%	0.27%		
DSPBRLF	Institutional	2,162.1578	1,000.8071	1,000.8077	NA	NA	NA	1,999.4756	1,000.6027	1,002.1263	NA	NA	NA	0.15%	0.13%	7.94%	8.68%
DSPBRLF	Direct	2,167.0690	1,000.8071	1,000.8077	NA	NA	NA	2,001.9201	1,000.6027	1,002.1270	NA	NA	NA	0.04%	0.07%		
DSPBRBalf	Regular	106.465	NA	NA	NA	22.413	11.259	107.183	NA	NA	NA	26.034	11.335	2.78%	2.73%	16.98%	47.48%
DSPBRBalf	Direct	108.688	NA	NA	NA	29.854	11.453	108.568	NA	NA	NA	33.276	11.440	1.98%	2.11%		
DSPBRGF	Regular	47.3407	NA	NA	10.5958	11.7415	NA	44.8081	NA	NA	10.5045	11.6458	NA	1.35%	1.34%	8.29%	15.61%
DSPBRGF	Direct	47.7327	NA	NA	10.6180	11.8156	NA	45.0664	NA	NA	10.5274	11.7178	NA	1.10%	1.09%		
DSPBRTBF	Regular	30.1734	10.0564	NA	10.5257	11.6552	NA	28.1449	10.0564	NA	10.4302	11.5973	NA	0.59%	0.60%	7.74%	8.21%
DSPBRTBF	Direct	30.4142	10.0400	NA	10.5441	11.6732	NA	28.2987	10.0400	NA	10.4456	11.6137	NA	0.34%	0.35%		
DSPBRTF	Regular	56.106	NA	NA	NA	29.131	NA	52.835	NA	NA	NA	30.528	NA	2.99%	2.95%	32.59%	43.41%
DSPBRTF	Direct	57.098	NA	NA	NA	36.765	NA	53.471	NA	NA	NA	38.282	NA	2.43%	2.42%		
DSPBROF	Regular	145.015	NA	NA	NA	22.896	NA	149.026	NA	NA	NA	26.214	NA	2.68%	2.60%	22.11%	54.67%
DSPBROF	Direct	147.715	NA	NA	NA	39.154	NA	150.782	NA	NA	NA	42.638	NA	1.97%	2.05%		
DSPBRSTF	Regular	25.7559	NA	10.1800	11.2487	11.4148	NA	23.8561	NA	10.2063	11.1376	11.3897	NA	1.30%	1.14%	9.21%	11.05%
DSPBRSTF	Direct	26.2411	NA	10.1800	11.2781	11.3470	NA	24.1360	NA	10.2072	11.1594	11.2315	NA	0.60%	0.60%		
DSPBRTEF	Regular	146.502	NA	NA	NA	19.201	NA	161.615	NA	NA	NA	23.664	NA	2.28%	2.27%		
DSPBRTEF	Institutional	20.649	NA	NA	NA	13.288	NA	22.638	NA	NA	NA	16.252	NA	1.67%	1.72%	8.69%	41.26%
DSPBRTEF	Direct	149.236	NA	NA	NA	20.652	NA	163.611	NA	NA	NA	25.336	NA	1.65%	1.72%		

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Scheme	Plan Option	Net asset value (NAV) per unit												Expense ratio#		Income ratio	
		31-Mar-16						31-Mar-15						2015-2016	2014-2015	2015-2016#	2014-2015##
		G	DD	WD	MD	D	QD	G	DD	WD	MD	D	QD				
DSPBRIOF	Regular	24.4768	10.1227	10.1198	10.4806	11.1359	10.4558	22.3878	10.1227	10.1523	10.3257	11.1111	10.3696	1.72%	1.70%		
DSPBRIOF	Institutional	2,258.1443	1,012.2660	-	-	-	-	2,054.6293	1,012.2660	-	-	-	-	1.20%	1.20%	11.49%	12.24%
DSPBRIOF	Direct	24.9116	10.1227	10.1198	10.4994	11.1608	10.4844	22.6665	10.1227	10.1530	10.3388	11.1340	10.3926	1.20%	1.20%		
DSPBRMIPF	Regular	29.6680	NA	NA	11.5768	NA	12.5467	28.9326	NA	NA	12.2609	NA	13.2228	2.52%	2.59%	13.10%	21.16%
DSPBRMIPF	Direct	30.2840	NA	NA	12.0431	NA	12.8296	29.3537	NA	NA	12.6412	NA	13.4190	1.93%	1.98%		
DSPBRITF	Regular	63.931	NA	NA	NA	15.015	NA	71.364	NA	NA	NA	19.065	NA	2.39%	2.41%		
DSPBRITF	Institutional	-	NA	NA	NA	-	NA	-	NA	NA	NA	-	NA	-	1.94%	15.28%	54.25%
DSPBRITF	Direct	64.981	NA	NA	NA	23.383	NA	72.163	NA	NA	NA	25.967	NA	1.88%	1.87%		
DSPBRMMF	Regular	2,034.7358	1,004.2306	1,004.0497	1,036.6162	1,013.4033	NA	1,889.2535	1,004.2306	1,006.1687	1,026.7780	1,013.5307	NA	0.98%	0.90%	8.43%	9.26%
DSPBRMMF	Institutional	2,112.5394	1,026.2306	-	-	-	NA	1,952.8464	1,004.2306	-	-	NA	NA	0.54%	0.55%		
DSPBRMMF	Direct	2,069.0216	1,004.2306	1,004.0500	1,038.7881	1,013.5718	NA	1,910.7065	1,004.2306	1,006.2314	1,028.3502	1,013.6937	NA	0.44%	0.45%		
DSPBRSMF	Regular	35.319	NA	NA	NA	18.207	NA	35.980	NA	NA	NA	20.530	NA	2.41%	2.47%	28.28%	61.52%
DSPBRSMF	Direct	36.060	NA	NA	NA	28.095	NA	36.492	NA	NA	NA	28.432	NA	1.74%	1.78%		
DSPBRTSF	Regular	31.356	NA	NA	NA	14.071	NA	32.210	NA	NA	NA	16.391	NA	2.57%	2.61%	29.16%	52.44%
DSPBRTSF	Direct	31.801	NA	NA	NA	22.702	NA	32.483	NA	NA	NA	23.189	NA	2.01%	1.98%		
DSPBRBSF	Regular	1,935.6340	1,021.3286	1,021.3286	1,034.7002	1,213.4031	NA	1,820.5790	1,023.0032	1,023.0031	1,038.7009	1,141.2778	NA	1.08%	1.10%	7.84%	13.95%
DSPBRBSF	Institutional	1,775.3594	1,026.7821	1,021.3285	1,037.7303	1,155.4600	NA	1,670.6663	1,026.5817	1,022.9665	1,041.7396	1,121.3178	NA	1.13%	1.15%		
DSPBRBSF	Direct	1,796.2595	1,044.1371	1,021.3300	1,052.3541	1,223.8119	NA	1,684.4278	1,044.1371	1,023.2229	1,056.4407	1,147.6055	NA	0.78%	0.80%		
DSPBRWGF	Regular	11.3379	NA	NA	NA	9.2837	NA	9.5708	NA	NA	NA	7.8367	NA	1.84%	1.77%	(61.97)%	(83.76)%
DSPBRWGF	Direct	11.4867	NA	NA	NA	9.4084	NA	9.6539	NA	NA	NA	7.9074	NA	1.40%	1.36%		
DSPBRMCF	Regular	40.903	NA	NA	NA	24.836	NA	39.644	NA	NA	NA	24.072	NA	2.50%	2.46%	38.28%	63.61%
DSPBRMCF	Direct	41.815	NA	NA	NA	25.388	NA	40.233	NA	NA	NA	24.428	NA	1.78%	1.77%		
DSPBRNREF	Regular	18.756	NA	NA	NA	12.398	NA	18.271	NA	NA	NA	13.387	NA	2.98%	2.91%	17.89%	40.48%
DSPBRNREF	Direct	19.064	NA	NA	NA	12.611	NA	18.476	NA	NA	NA	13.525	NA	2.46%	2.44%		
DSPBRWEF	Regular	11.3837	NA	NA	NA	9.7358	NA	13.0821	NA	NA	NA	11.1883	NA	1.86%	1.79%	(3.57)%	16.48%
DSPBRWEF	Direct	11.4759	NA	NA	NA	10.3480	NA	13.1562	NA	NA	NA	11.8631	NA	1.65%	1.54%		
DSPBRWMF	Regular	5.4428	NA	NA	NA	5.4428	NA	6.5666	NA	NA	NA	6.5666	NA	1.89%	1.78%	(87.40)%	(65.06)%
DSPBRWMF	Direct	5.5340	NA	NA	NA	5.5340	NA	6.6394	NA	NA	NA	6.6394	NA	1.41%	1.28%		
DSPBRF25F	Regular	16.474	NA	NA	NA	12.366	NA	17.727	NA	NA	NA	15.911	NA	2.61%	2.84%	4.83%	51.76%
DSPBRF25F	Direct	16.800	NA	NA	NA	16.800	NA	17.959	NA	NA	NA	17.959	NA	1.95%	2.21%		
DSPBRWAF	Regular	14.0374	NA	NA	NA	11.3657	NA	14.5469	NA	NA	NA	12.3968	NA	1.82%	1.78%	(4.48)%	26.79%
DSPBRWAF	Direct	14.1875	NA	NA	NA	13.3771	NA	14.6545	NA	NA	NA	13.8174	NA	1.50%	1.47%		
DSPBRUSFEF	Regular	17.0451	NA	NA	NA	13.5820	NA	16.6606	NA	NA	NA	14.0155	NA	2.08%	2.05%	25.13%	23.09%
DSPBRUSFEF	Direct	17.3805	NA	NA	NA	17.3805	NA	16.8838	NA	NA	NA	16.8838	NA	1.47%	1.50%		
DSPBRBPDF	Regular	12.6472	10.1600	10.1600	10.1835	10.1932	10.1927	11.7092	10.1600	10.1923	10.1977	10.2119	10.2108	0.90%	0.90%	9.30%	11.05%
DSPBRBPDF	Direct	12.7600	10.1600	10.3041	10.1838	10.1943	10.1937	11.7723	10.1600	10.2307	10.2308	10.2131	10.2120	0.55%	0.55%		
DSPBRDAAF	Regular	11.8124	NA	NA	10.0737	NA	NA	11.5573	NA	NA	10.3641	NA	NA	1.93%	2.20%	4.32%	14.31%
DSPBRDAAF	Direct	12.0302	NA	NA	10.1834	NA	NA	11.6758	NA	NA	10.4775	NA	NA	1.12%	1.31%		
DSPBRGAF	Regular	10.3823	NA	NA	NA	10.3823	NA	10.3710	NA	NA	NA	10.3710	NA	2.08%	2.07%	6.99%	4.85%
DSPBRGAF	Direct	10.4641	NA	NA	NA	10.4641	NA	10.4105	NA	NA	NA	10.4105	NA	1.70%	1.45%		
DSPBRM10YGF	Regular	11.7031	NA	NA	10.3650	10.3928	10.4030	10.9047	NA	NA	10.2847	10.3057	10.3060	0.47%	0.48%	7.09%	8.67%
DSPBRM10YGF	Direct	11.7474	NA	NA	10.3635	10.3937	10.4038	10.9186	NA	NA	10.2842	10.3067	10.3066	0.22%	0.23%		
DSPBRUSTF	Regular	10.9443	10.0487	10.0402	10.2149	NA	10.0800	10.0808	10.0402	10.0745	10.0808	NA	10.0807	0.49%	0.50%	8.90%	0.83%
DSPBRUSTF	Direct	10.9849	10.0414	10.0414	11.2920	NA	10.0818	10.0828	10.0414	10.0762	10.0828	NA	10.0828	0.14%	0.15%		
DSPBRESF	Regular	10.067	-	NA	10.067	10.067	10.067	NA	NA	NA	NA	NA	NA	1.89%	-	41.81%	NA
DSPBRESF	Direct	10.068	-	NA	10.068	10.068	10.068	NA	NA	NA	NA	NA	NA	1.40%	-		

* refers to Computed NAV
G-Growth, DD-Daily dividend, WD-Weekly dividend, MD- Monthly dividend, QD- Quarterly dividend, D-Dividend
NA: Not Applicable
This is on annualised basis, ## This is on actual basis

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

March 31, 2016 :

Scheme	Percentage of Holding	No. of Investors
DSPBRBPDF	26.59%	1(One)

March 31, 2015: Nil

DSP BLACKROCK MUTUAL FUND

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

14. Industry-wise classification of investments

Total value of investments falling under each major industry group and within each major classification, the percentage thereof in relation to the total investment within the classification as on March 31, 2016.

DSP BlackRock Equity Fund		
Industry	Market value in ₹	Percentage
EQUITY & EQUITY RELATED (^ 96.98%)		
Listed / awaiting listing on the stock exchanges		
Auto	2,766,904,576	12.38%
Auto Ancillaries	103,718,563	0.46%
Banks	4,977,215,986	22.28%
Cement	692,317,560	3.10%
Chemicals	493,590,447	2.21%
Commercial Services	391,820,969	1.75%
Construction Project	1,078,299,843	4.83%
Consumer Durables @	358,670,641	1.61%
Consumer Non Durables	468,035,145	2.09%
Finance @	604,381,170	2.70%
Gas	630,807,636	2.82%
Industrial Products	1,448,722,260	6.48%
Media & Entertainment	452,220,726	2.02%
Non - Ferrous Metals	118,506,820	0.53%
Pesticides	342,815,526	1.53%
Petroleum Products	2,173,023,149	9.73%
Pharmaceuticals	1,654,607,170	7.41%
Power	191,147,981	0.86%
Software	1,878,838,247	8.41%
Textile Products	1,230,384,525	5.51%
Transportation	288,166,478	1.29%
Total	22,344,195,419	100.00%
Unlisted**\$ (^ 0.00%)		
Media & Entertainment	-	0.00%
Software	-	0.00%
Total	-	100.00%
DEBT INSTRUMENTS		
BONDS & NCD's (^ 0.01%)		
Listed / awaiting listing on the stock exchanges**		
Transportation	2,327,562	100.00%
Total	2,327,562	100.00%
TOTAL VALUE OF INVESTMENT	22,346,522,981	

**Non-traded/thinly traded investments

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

@ Crompton Greaves Consumer Electricals Limited, Max India Limited & Max Ventures and Industries Limited is Pending Listing \$ Valued at Zero

Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 2,327,562

DSP BlackRock Opportunities Fund		
Industry	Market value in ₹	Percentage
EQUITY & EQUITY RELATED (^ 98.02%)		
Listed / awaiting listing on the stock exchanges		
Auto	806,682,327	10.21%
Banks	1,889,498,003	23.89%
Cement	457,860,052	5.78%
Commercial Services	76,618,264	0.97%
Construction	242,444,366	3.07%
Construction Project	228,129,892	2.89%
Consumer Durables @	219,620,089	2.78%
Consumer Non-Durables	156,124,819	1.98%
Ferrous Metals	240,024,046	3.04%
Finance	121,685,012	1.54%
Gas	319,430,585	4.04%
Industrial Products	268,696,445	3.40%
Media & Entertainment	97,545,563	1.23%
Non - Ferrous Metals	268,725,772	3.40%

DSP BlackRock Opportunities Fund		
Industry	Market value in ₹	Percentage
Petroleum Products	719,865,907	9.11%
Pharmaceuticals	860,893,311	10.89%
Software	688,266,476	8.71%
Textile Products	163,628,781	2.07%
Transportation	78,660,476	1.00%
Total	7,904,400,187	100.00%

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

@ Crompton Greaves Consumer Electricals Limited is Pending Listing

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

DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)		
Industry	Market value in ₹	Percentage
EQUITY & EQUITY RELATED (^ 98.50%)		
Listed / awaiting listing on the stock exchanges		
Banks	3,110,534,207	23.92%
Cement	1,121,829,053	8.63%
Chemicals	183,325,870	1.41%
Construction	952,361,111	7.33%
Construction Project	2,434,781,421	18.73%
Consumer Durables @	230,616,629	1.77%
Ferrous Metals	147,588,226	1.14%
Finance @	158,386,737	1.22%
Gas	410,795,731	3.16%
Industrial Capital Goods	755,105,791	5.81%
Industrial Products	483,560,166	3.72%
Non - Ferrous Metals	198,690,484	1.53%
Petroleum Products	1,091,421,214	8.40%
Power	907,176,577	6.98%
Transportation	812,215,311	6.25%
Total	12,998,388,527	100.00%
TOTAL VALUE OF INVESTMENT	12,998,388,527	

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

@ Crompton Greaves Consumer Electricals Limited, Max India Limited & Max Ventures and Industries Limited is Pending Listing

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

DSP BlackRock Small and Mid Cap Fund		
Industry	Market value in ₹	Percentage
EQUITY & EQUITY RELATED (^ 97.33%)		
Listed / awaiting listing on the stock exchanges		
Auto	499,824,811	2.86%
Auto Ancillaries	631,760,999	3.61%
Banks	1,542,652,507	8.82%
Cement	450,835,617	2.58%
Chemicals	515,900,704	2.95%
Construction	270,750,276	1.55%
Construction Project	1,595,074,795	9.12%
Consumer Durables @	513,434,473	2.94%
Consumer Non-Durables	547,360,374	3.13%
Ferrous Metals	196,912,366	1.13%
Fertilisers	305,699,442	1.75%
Finance @	1,505,421,937	8.61%
Gas	920,434,430	5.27%
Healthcare Services	190,343,835	1.09%
Industrial Capital Goods	574,028,367	3.28%
Industrial Products	1,882,532,841	10.77%
Pesticides	636,235,933	3.64%
Petroleum Products	596,015,087	3.41%

DSP BLACKROCK MUTUAL FUND

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

DSP BlackRock Small and Mid Cap Fund		
Industry	Market value in ₹	Percentage
Pharmaceuticals	1,248,497,046	7.14%
Power	142,149,830	0.81%
Software	341,701,229	1.95%
Textile Products	1,969,074,352	11.27%
Transportation	404,112,588	2.32%
Total	17,480,753,835	100.00%
DEBT INSTRUMENTS		
BONDS & NCD's (^ 0.02%)		
Listed / awaiting listing on the stock exchanges**		
Transportation	3,647,168	100.00%
Total	3,647,168	100.00%
TOTAL VALUE OF INVESTMENT		
	17,484,401,003	

**Non-traded/thinly traded investments

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

@ Crompton Greaves Consumer Electricals Limited, Max India Limited & Max Ventures and Industries Limited is Pending Listing

Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 3,647,168

DSP BlackRock Technology.com Fund		
Industry	Market value in ₹	Percentage
EQUITY & EQUITY RELATED (^ 92.88%)		
Listed / awaiting listing on the stock exchanges		
Media & Entertainment	65,364,206	7.96%
Software	715,707,370	87.19%
Telecom - Services **	28,523,830	3.48%
Trading	11,220,337	1.37%
Total	820,815,743	100.00%
DERIVATIVES (^ -1.95%)		
Telecom - Services	(17,197,860)	100.00%
Total	(17,197,860)	100.00%
TOTAL VALUE OF INVESTMENT		
	803,617,883	

**Non-traded/thinly traded investments

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

** City Online Services Ltd under Telecom - Services Industry is Thinly Traded

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

DSP BlackRock Top 100 Equity Fund		
Industry	Market value in ₹	Percentage
EQUITY & EQUITY RELATED (^ 98.84%)		
Listed / awaiting listing on the stock exchanges		
Auto	5,985,421,866	18.66%
Banks	7,141,491,181	22.26%
Cement	1,697,176,486	5.29%
Construction Project	915,685,987	2.85%
Consumer Non-Durables	606,594,382	1.89%
Finance	1,892,574,062	5.90%
Gas	968,403,489	3.02%
Industrial Capital Goods	317,675,243	0.99%
Industrial Products	751,137,298	2.34%
Media & Entertainment	652,944,460	2.04%
Non - Ferrous Metals	103,224,326	0.32%
Petroleum Products	3,972,949,419	12.38%
Pharmaceuticals	2,852,706,878	8.89%
Software	3,242,028,527	10.11%
Transportation	980,165,789	3.06%
Total	32,080,179,393	100.00%
TOTAL VALUE OF INVESTMENT		
	32,080,179,393	

^ 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 Nil

DSP BlackRock Tax Saver Fund		
Industry	Market value in ₹	Percentage
EQUITY & EQUITY RELATED (^ 97.88%)		
Listed / awaiting listing on the stock exchanges		
Auto	1,239,718,699	11.04%
Auto Ancillaries	224,928,401	2.00%
Banks	2,478,980,410	22.09%
Cement	541,928,802	4.83%
Chemicals	385,968,254	3.44%
Construction	413,802,211	3.69%
Construction Project	299,891,356	2.67%
Consumer Durables @	64,513,961	0.57%
Consumer Non-Durables	103,426,187	0.92%
Ferrous Metals	316,431,070	2.82%
Finance @	569,984,330	5.08%
Gas	378,056,605	3.37%
Industrial Products	451,776,681	4.02%
Non - Ferrous Metals	197,576,597	1.76%
Petroleum Products	1,061,978,138	9.46%
Pharmaceuticals	1,161,367,583	10.35%
Software	791,692,721	7.05%
Textile Products	431,400,040	3.84%
Transportation	112,672,619	1.00%
Total	11,226,094,664	100.00%
DEBT INSTRUMENTS		
BONDS & NCD's (^ 0.01%)		
Listed / awaiting listing on the stock exchanges**		
Transportation	1,037,027	100.00%
Total	1,037,027	100.00%
TOTAL VALUE OF INVESTMENT		
	11,227,131,691	

**Non-traded/thinly traded investments

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

@ Crompton Greaves Consumer Electricals Limited, Max India Limited & Max Ventures and Industries Limited is Pending Listing

Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 1,037,027

DSP BlackRock Government Securities Fund		
Industry	Market value in ₹	Percentage
DEBT INSTRUMENTS		
CENTRAL GOVERNMENT SECURITIES (^ 98.79%)		
Government Securities	7,177,730,850	100.00%
Total	7,177,730,850	100.00%
TOTAL VALUE OF INVESTMENT		
	7,177,730,850	

^ 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 Nil

DSP BlackRock Micro Cap Fund		
Industry	Market value in ₹	Percentage
EQUITY & EQUITY RELATED (^ 93.70%)		
Listed / awaiting listing on the stock exchanges		
Auto	64,403,289	0.29%
Auto Ancillaries	1,255,757,255	5.69%
Banks	518,648,138	2.35%
Cement	330,645,636	1.50%
Chemicals	2,724,782,538	12.35%
Construction	1,259,099,326	5.71%
Construction Project	155,650,360	0.71%
Consumer Durables	759,174,787	3.44%
Consumer Non-Durables	798,530,351	3.62%
Diversified Consumer Services	31,142,182	0.14%
Ferrous Metals	1,429,882,369	6.48%

DSP BLACKROCK MUTUAL FUND

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

DSP BlackRock Micro Cap Fund		
Industry	Market value in ₹	Percentage
Fertilisers	362,316,173	1.64%
Finance	1,642,691,294	7.45%
Industrial Capital Goods	636,295,417	2.88%
Industrial Products	2,858,806,079	12.97%
Media & Entertainment	416,699,684	1.90%
Pesticides	1,023,125,220	4.64%
Pharmaceuticals	1,299,957,531	5.89%
Power	368,428,924	1.67%
Software	1,458,035,643	6.61%
Textile Products	2,661,794,421	12.07%
Total	22,055,866,618	100.00%
TOTAL VALUE OF INVESTMENT	22,055,866,618	

^ 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 Nil

DSP BlackRock Balanced Fund		
Industry	Market value in ₹	Percentage
EQUITY & EQUITY RELATED (^ 71.85%)		
Listed / awaiting listing on the stock exchanges		
Auto	671,752,932	9.12%
Auto Ancillaries	225,539,137	3.06%
Banks	1,769,147,684	24.03%
Cement	283,468,106	3.85%
Construction Project	87,206,973	1.18%
Consumer Durables @	94,831,998	1.29%
Consumer Non-Durables	254,107,976	3.45%
Fertilisers	95,724,325	1.30%
Finance	138,036,785	1.87%
Gas	366,516,184	4.98%
Industrial Capital Goods	166,575,809	2.26%
Industrial Products	376,997,017	5.12%
Media & Entertainment	88,476,118	1.20%
Non - Ferrous Metals	107,825,117	1.46%
Pesticides	242,508,924	3.29%
Petroleum Products	405,657,229	5.51%
Pharmaceuticals	795,028,239	10.79%
Software	520,498,936	7.07%
Textile Products	412,986,708	5.61%
Textiles - Synthetic	103,544,741	1.41%
Transportation	158,644,000	2.15%
Total	7,365,074,937	100.00%
Unlisted **\$(^ 0.00%)		
Software	-	0.00%
Total	-	100.00%
DEBT INSTRUMENTS		
BONDS & NCD's (^ 15.48%)		
Listed / awaiting listing on the stock exchanges**		
Banks	160,404,720	10.11%
Cement	130,583,310	8.23%
Finance #	542,923,888	34.20%
Gas	201,003,050	12.67%
Pharmaceuticals	193,535,758	12.20%
Power	358,523,450	22.59%
Total	1,586,974,176	100.00%
Unlisted** (^ 0.99%)		
Finance	101,770,300	100.00%
Total	101,770,300	100.00%
CENTRAL GOVERNMENT SECURITIES (^ 6.08%)		
Government Securities	622,838,468	100.00%
Total	622,838,468	100.00%

DSP BlackRock Balanced Fund		
Industry	Market value in ₹	Percentage
MONEY MARKET INSTRUMENTS		
Commercial Paper** (^ 0.94%)		
Finance	95,890,700	100.00%
Total	95,890,700	100.00%
TOTAL VALUE OF INVESTMENT	9,772,548,581	

**Non-traded/thinly traded investments

\$Valued at Zero

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

Power Finance Corporation Limited 10-Aug-2020 NCD & Power Finance Corporation Limited 04-Sep-2020 NCD under Finance industry is traded

@ Crompton Greaves Consumer Electricals Limited is Pending Listing

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

₹ 1,724,134,646

Aggregate fair value of traded investments as at March 31, 2016 is ₹ 60,500,530

DSP BlackRock Treasury Bill Fund		
Industry	Market value in ₹	Percentage
MONEY MARKET INSTRUMENTS		
Treasury Bill (^ 99.34%)		
Finance	218,677,630	100.00%
Total	218,677,630	100.00%
TOTAL VALUE OF INVESTMENT	218,677,630	

^ 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 Nil

DSP BlackRock MIP Fund #		
Industry	Market value in ₹	Percentage
EQUITY & EQUITY RELATED (^ 24.59%)		
Listed / awaiting listing on the stock exchanges		
Auto	90,342,247	9.54%
Auto Ancillaries	16,461,324	1.74%
Banks	219,938,781	23.22%
Cement	32,959,080	3.48%
Finance @	119,145,910	12.58%
Gas	42,033,388	4.44%
Industrial Capital Goods	17,273,649	1.82%
Industrial Products	50,737,695	5.36%
Media & Entertainment	20,943,282	2.21%
Petroleum Products	61,152,162	6.46%
Pharmaceuticals	106,246,178	11.22%
Software	75,636,671	7.99%
Textile Products	33,092,009	3.49%
Textiles - Synthetic	44,275,000	4.67%
Transportation	16,854,853	1.78%
Total	947,092,229	100.00%
DEBT INSTRUMENTS		
BONDS & NCD's (^ 31.76%)		
Listed / awaiting listing on the stock exchanges**		
Banks	369,782,960	30.23%
Chemicals	60,817,440	4.97%
Ferrous Metals	294,409,750	24.07%
Finance	418,890,361	34.23%
Power	72,545,787	5.93%
Transportation	6,941,338	0.57%
Total	1,223,387,636	100.00%
Unlisted** (^ 3.96%)		
Finance	152,655,450	100.00%
Total	152,655,450	100.00%

DSP BLACKROCK MUTUAL FUND

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

DSP BlackRock MIP Fund #		
Industry	Market value in ₹	Percentage
CENTRAL GOVERNMENT SECURITIES (^ 34.56%)		
Government Securities	1,330,992,300	100.00%
Total	1,330,992,300	100.00%
TOTAL VALUE OF INVESTMENT	3,654,127,615	

**Non-traded/thinly traded investments

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

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

@ Max India Limited & Max Ventures and Industries Limited is Pending Listing

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

₹ 1,376,043,086

DSP BlackRock Natural Resources & New Energy Fund		
Industry	Market value in ₹	Percentage
EQUITY & EQUITY RELATED (^ 94.50%)		
Listed / awaiting listing on the stock exchanges		
Consumer Non-Durables	18,522,267	3.81%
Ferrous Metals	63,513,418	13.06%
Gas	103,923,635	21.37%
Minerals/Mining	24,602,918	5.06%
Non - Ferrous Metals	85,835,554	17.65%
Oil	34,676,341	7.13%
Petroleum Products	155,273,941	31.92%
Total	486,348,075	100.00%
TOTAL VALUE OF INVESTMENT	486,348,075	

^ 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 Nil

DSP BlackRock Bond Fund		
Industry	Market value in ₹	Percentage
DEBT INSTRUMENTS		
BONDS & NCD's (^ 24.00%)		
Listed / awaiting listing on the stock exchanges**		
Cement	200,897,400	28.28%
Finance	199,478,800	28.09%
Gas	156,020,550	21.97%
Power	153,811,450	21.66%
Total	710,208,200	100.00%
Unlisted** (^ 15.61%)		
Finance	461,969,550	100.00%
Total	461,969,550	100.00%
Securitized Debt Instruments** (^ 0.03%)		
Finance	954,800	100.00%
Total	954,800	100.00%
CENTRAL GOVERNMENT SECURITIES (^ 57.42%)		
Government Securities	1,699,237,465	100.00%
Total	1,699,237,465	100.00%
TOTAL VALUE OF INVESTMENT	2,872,370,015	

**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

₹ 1,173,132,550

DSP BlackRock Short Term Fund		
Industry	Market value in ₹	Percentage
DEBT INSTRUMENTS		
BONDS & NCD's (^ 77.17%)		
Listed / awaiting listing on the stock exchanges**		
Banks	2,712,457,360	28.50%
Finance	4,777,306,095	50.20%
Pharmaceuticals	712,246,010	7.48%
Power	310,313,950	3.26%
Telecom - Services	1,005,136,000	10.56%
Total	9,517,459,415	100.00%
Unlisted** (^ 6.40%)		
Finance	331,264,460	41.96%
Services	458,290,350	58.04%
Total	789,554,810	100.00%
Securitized Debt Instruments** (^ 0.05%)		
Banks	6,538,824	100.00%
Total	6,538,824	100.00%
CENTRAL GOVERNMENT SECURITIES (^ 9.55%)		
Government Securities	1,178,279,850	100.00%
Total	1,178,279,850	100.00%
MONEY MARKET INSTRUMENTS		
Commercial Paper** (^ 2.38%)		
Banks	197,984,000	67.37%
Finance	95,890,700	32.63%
Total	293,874,700	100.00%
Treasury Bill (^ 0.08%)	9,546,060	100.00%
Total	9,546,060	100.00%
TOTAL VALUE OF INVESTMENT	11,795,253,659	

**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

₹ 10,607,427,749

DSP BlackRock Strategic Bond Fund		
Industry	Market value in ₹	Percentage
DEBT INSTRUMENTS		
BONDS & NCD's (^ 10.61%)		
Listed / awaiting listing on the stock exchanges**		
Finance	299,218,200	9.59%
Gas	1,246,382,400	39.95%
Power	1,320,494,200	42.32%
Telecom - Services #	253,940,000	8.14%
Total	3,120,034,800	100.00%
Unlisted** (^ 0.71%)		
Finance	207,513,800	100.00%
Total	207,513,800	100.00%
CENTRAL GOVERNMENT SECURITIES (^ 76.19%)		
Government Securities	22,408,625,007	100.00%
Total	22,408,625,007	100.00%
MONEY MARKET INSTRUMENTS		
Commercial Paper** (^ 7.40%)		
Banks	1,929,074,550	88.59%
Finance	248,382,250	11.41%
Total	2,177,456,800	100.00%
TOTAL VALUE OF INVESTMENT	27,913,630,407	

**Non-traded/thinly traded investments

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

Reliance Jio Infocomm Limited 21-Jan-2025 NCD under Telecom - services industry is traded

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

₹ 5,251,065,400

Aggregate fair value of traded investments as at March 31, 2016 is ₹ 253,940,000

DSP BLACKROCK MUTUAL FUND

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DSP BlackRock Money Manager Fund		
Industry	Market value in ₹	Percentage
DEBT INSTRUMENTS		
BONDS & NCD's (^ 35.66%)		
Listed / awaiting listing on the stock exchanges**		
Consumer Non-Durables	1,341,013,612	20.12%
Finance #	4,215,084,730	63.25%
Pharmaceuticals	748,205,250	11.23%
Retailing	359,777,520	5.40%
Total	6,664,081,112	100.00%
CENTRAL GOVERNMENT SECURITIES (^ 3.65%)		
Government Securities	682,504,900	100.00%
Total	682,504,900	100.00%
MONEY MARKET INSTRUMENTS		
Certificate of Deposit** (^ 26.93%)		
Banks	5,033,755,833	100.00%
Total	5,033,755,833	100.00%
Commercial Paper** (^ 31.72%)		
Cement	992,739,500	16.74%
Finance	3,953,564,400	66.69%
Petroleum Products	982,334,000	16.57%
Total	5,928,637,900	100.00%
TOTAL VALUE OF INVESTMENT	18,308,979,745	

**Non-traded/thinly traded investments

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

Power Finance Corporation Limited 22-May-2017 NCD under Finance industry is traded

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

₹ 17,516,363,965

Aggregate fair value of traded investments as at March 31, 2016 is ₹ 110,110,880

DSP BlackRock Income Opportunities Fund		
Industry	Market value in ₹	Percentage
DEBT INSTRUMENTS		
BONDS & NCD's (^ 66.02%)		
Listed / awaiting listing on the stock exchanges**		
Banks	2,453,291,750	14.89%
Cement	1,537,731,470	9.34%
Construction	2,004,210,000	12.17%
Finance #	5,132,769,355	31.15%
Gas	520,068,500	3.16%
Non - Ferrous Metals	9,728,230	0.06%
Petroleum Products	205,753,580	1.25%
Power	2,301,187,750	13.97%
Services	1,544,632,500	9.38%
Telecom - Services	762,015,750	4.63%
Total	16,471,388,885	100.00%
Unlisted** (^ 23.56%)		
Cement	962,507,000	16.37%
Consumer Non-Durables	902,885,400	15.36%
Engineering Services	911,111,400	15.50%
Finance	2,281,706,100	38.82%
Services	820,033,500	13.95%
Total	5,878,243,400	100.00%
MONEY MARKET INSTRUMENTS		
Certificate of Deposit** (^ 1.19%)		
Banks	296,135,400	100.00%
Total	296,135,400	100.00%
Commercial Paper** (^ 4.55%)		

DSP BlackRock Income Opportunities Fund		
Industry	Market value in ₹	Percentage
Banks	990,773,600	87.32%
Finance	143,934,150	12.68%
Total	1,134,707,750	100.00%
TOTAL VALUE OF INVESTMENT	23,780,475,435	

**Non-traded/thinly traded investments

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

Power Finance Corporation Limited 10-Aug-2020 NCD under Finance industry is traded

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

₹ 23,679,606,735

Aggregate fair value of traded investments as at March 31, 2016 is ₹ 100,868,700

DSP BlackRock Liquidity Fund		
Industry	Market value in ₹	Percentage
DEBT INSTRUMENTS		
BONDS & NCD's (^ 4.73%)		
Listed / awaiting listing on the stock exchanges**		
Auto	634,681,230	35.57%
Banks	549,544,750	30.80%
Finance	399,748,000	22.40%
Power	200,466,800	11.23%
Total	1,784,440,780	100.00%
MONEY MARKET INSTRUMENTS		
Certificate of Deposit** (^ 48.43%)		
Banks #	18,272,020,770	100.00%
Total	18,272,020,770	100.00%
Commercial Paper** (^ 56.53%)		
Banks	3,966,262,500	18.59%
Construction	742,794,750	3.48%
Finance	11,182,748,300	52.43%
Petroleum Products	997,424,000	4.68%
Telecom - Services	1,966,838,000	9.22%
Trading	2,475,447,500	11.60%
Total	21,331,515,050	100.00%
BRDS (^ 3.92%)		
Banks	1,478,179,500	100.00%
Total	1,478,179,500	100.00%
Fixed Deposit (^ 10.60%)		
Total	4,000,000,000	100.00%
TOTAL VALUE OF INVESTMENT	46,866,156,100	

**Non-traded/thinly traded investments

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

Union Bank of India 23-May-2016 CD under Banks industry is traded

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

₹ 40,398,883,600

Aggregate fair value of traded investments as at March 31, 2016 is ₹ 989,093,000

DSP BlackRock World Gold Fund		
Industry	Market value in ₹	Percentage
OTHERS		
Foreign Securities # (^ 98.53%)		
Total	2,519,880,095	100.00%
TOTAL VALUE OF INVESTMENT	2,519,880,095	

Fund domiciled in Luxembourg

^ 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 Nil

DSP BLACKROCK MUTUAL FUND

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DSP BlackRock World Energy Fund		
Industry	Market value in ₹	Percentage
OTHERS		
Foreign Securities # (^ 97.28%)	208,658,972	100.00%
Total	208,658,972	100.00%

TOTAL VALUE OF INVESTMENT 208,658,972

Fund domiciled in Luxembourg

^ 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 Nil

DSP BlackRock World Mining Fund		
Industry	Market value in ₹	Percentage
OTHERS		
Foreign Securities # (^ 95.37%)	91,201,602	100.00%
Total	91,201,602	100.00%

TOTAL VALUE OF INVESTMENT 91,201,602

Fund domiciled in Luxembourg

^ 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 Nil

DSP BlackRock Focus 25 Fund		
Industry	Market value in ₹	Percentage
EQUITY & EQUITY RELATED (^ 98.01%)		
Listed / awaiting listing on the stock exchanges		
Auto	2,788,671,858	21.55%
Banks	2,785,325,420	21.53%
Cement	776,731,888	6.00%
Consumer Durables	556,807,323	4.30%
Consumer Non-Durables	311,021,478	2.40%
Finance @	770,839,020	5.96%
Gas	206,469,653	1.60%
Industrial Products	434,831,790	3.36%
Petroleum Products	1,134,195,368	8.77%
Pharmaceuticals	1,356,824,456	10.49%
Software	894,278,495	6.91%
Transportation	923,718,020	7.14%
Total	12,939,714,768	100.00%

TOTAL VALUE OF INVESTMENT 12,939,714,768

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

@ Max India Limited & Max Ventures and Industries Limited is Pending Listing

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

DSP BlackRock World Agriculture Fund		
Industry	Market value in ₹	Percentage
OTHERS		
Foreign Securities # (^ 97.19%)	244,231,779	100.00%
Total	244,231,779	100.00%

TOTAL VALUE OF INVESTMENT 244,231,779

Fund domiciled in Luxembourg

^ 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 Nil

DSP BlackRock US Flexible* Equity Fund		
Industry	Market value in ₹	Percentage
OTHERS		
Foreign Securities # (^ 96.53%)	1,189,525,110	100.00%
Total	1,189,525,110	100.00%

TOTAL VALUE OF INVESTMENT 1,189,525,110

Fund domiciled in Luxembourg

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

*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.

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

DSP BlackRock Banking & PSU Debt Fund		
Industry	Market value in ₹	Percentage
DEBT INSTRUMENTS		
BONDS & NCD's (^ 84.13%)		
Listed / awaiting listing on the stock exchanges**		
Banks #	2,594,230,260	48.83%
Finance	1,239,860,300	23.34%
Gas	50,224,850	0.95%
Petroleum Products	606,314,600	11.41%
Power	821,850,550	15.47%
Total	5,312,480,560	100.00%
CENTRAL GOVERNMENT SECURITIES (^ 6.52%)		
Government Securities	411,738,800	100.00%
Total	411,738,800	100.00%

TOTAL VALUE OF INVESTMENT 5,724,219,360

**Non-traded/thinly traded investments

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

Export-Import Bank of India 24-Oct-2018 NCD under Banks industry is traded

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

₹ 4,694,748,760

Aggregate fair value of traded investments as at March 31, 2016 is ₹ 617,731,800

DSP BlackRock Dynamic Asset Allocation Fund		
Industry	Market value in ₹	Percentage
Mutual Funds (^ 87.28%)		
Mutual Funds	8,842,921,503	100.00%
Total	8,842,921,503	100.00%

TOTAL VALUE OF INVESTMENT 8,842,921,503

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

DSP BlackRock Global Allocation Fund		
Industry	Market value in ₹	Percentage
OTHERS		
Foreign Securities # (^ 95.72%)	424,692,096	100.00%
Total	424,692,096	100.00%

TOTAL VALUE OF INVESTMENT 424,692,096

Fund domiciled in Luxembourg

^ 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 Nil

DSP BLACKROCK MUTUAL FUND

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

DSP BlackRock Constant Maturity 10Y G-Sec Fund		
Industry	Market value in ₹	Percentage
DEBT INSTRUMENTS		
CENTRAL GOVERNMENT SECURITIES (^ 94.42%)		
Government Securities	487,496,775	100.00%
Total	487,496,775	100.00%
TOTAL VALUE OF INVESTMENT 487,496,775		

^ 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 Nil

DSP BlackRock Ultra Short Term Fund		
Industry	Market value in ₹	Percentage
DEBT INSTRUMENTS		
BONDS & NCD's (^ 25.76%)		
Listed / awaiting listing on the stock exchanges**		
Finance #	3,886,926,734	98.73%
Power	50,136,200	1.27%
Total	3,937,062,934	100.00%
MONEY MARKET INSTRUMENTS		
Certificate of Deposit** (^ 37.63%)		
Banks	5,750,065,990	100.00%
Total	5,750,065,990	100.00%
Commercial Paper** (^ 30.58%)		
Banks	594,340,000	12.72%
Construction	1,186,834,500	25.40%
Finance	2,428,234,100	51.95%
Pharmaceuticals	463,999,000	9.93%
Total	4,673,407,600	100.00%
TOTAL VALUE OF INVESTMENT 14,360,536,524		

**Non-traded/thinly traded investments

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

Power Finance Corporation Limited 22-May-2017 NCD under Finance industry is traded

Aggregate fair value of non-traded investments as at March 31, 2016 is ₹ 13,970,143,404

Aggregate fair value of traded investments as at March 31, 2016 is ₹ 390,393,120

DSP BlackRock Equity Savings Fund		
Industry	Market value in ₹	Percentage
EQUITY & EQUITY RELATED (^ 67.12%)		
Listed / awaiting listing on the stock exchanges		
Auto	50,613,985	4.73%
Auto Ancillaries	12,645,670	1.18%
Banks	178,975,682	16.74%

DSP BlackRock Equity Savings Fund			
Industry	Market value in ₹	Percentage	
Cement	104,115,150	9.74%	
Construction Project	12,918,921	1.21%	
Consumer Non Durables	14,243,823	1.33%	
Fertilisers	2,861,731	0.27%	
Finance	190,962,198	17.86%	
Gas	18,196,000	1.70%	
Industrial Capital Goods	9,337,736	0.87%	
Industrial Products	15,913,933	1.49%	
Media & Entertainment	4,959,925	0.46%	
Minerals/Mining	28,727,880	2.69%	
Non - Ferrous Metals	6,044,452	0.57%	
Oil	45,389,200	4.25%	
Pesticides	13,694,170	1.28%	
Petroleum Products	30,579,335	2.86%	
Pharmaceuticals	175,580,908	16.42%	
Software	119,058,740	11.14%	
Textile Products	23,151,047	2.17%	
Textiles - Synthetic	2,292,876	0.21%	
Transportation	8,893,683	0.83%	
Total	1,069,157,044	100.00%	
DERIVATIVES** (^ -42.91%)			
Auto	(10,489,500)	1.53%	
Banks	(80,527,050)	11.78%	
Cement	(88,746,503)	12.98%	
Construction Project	(8,080,050)	1.18%	
Finance	(186,086,550)	27.25%	
Minerals/Mining	(28,909,920)	4.23%	
Oil	(45,686,000)	6.68%	
Petroleum Products	(7,878,000)	1.15%	
Pharmaceuticals	(133,164,020)	19.48%	
Software	(93,945,325)	13.74%	
Total	(683,512,918)	100.00%	
DEBT INSTRUMENTS			
BONDS & NCD's (^ 19.40%)			
Listed / awaiting listing on the stock exchanges**			
Banks	100,481,900	32.52%	
Finance	104,167,800	33.72%	
Power	104,302,300	33.76%	
Total	308,952,000	100.00%	
Fixed Deposit (^ 6.28%)			
	100,000,000	100.00%	
Total	100,000,000	100.00%	
TOTAL VALUE OF INVESTMENT			794,596,127

**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 ₹ 308,952,000

15. Details of Investments in Derivative Instruments:

2015-2016

Hedging Positions through Futures as on 31 March 2016 :

Amount in ₹

Scheme	Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs	Total % of existing assets hedged through futures
DSP BlackRock Technology.com Fund	Bharti Airtel Limited	Short	351.20	349.55	27.03	61.91%
DSP BlackRock Equity Savings Fund	Aurobindo Pharma Limited	Short	745.59	745.20	33.93	100.00%
DSP BlackRock Equity Savings Fund	Cipla Limited	Short	516.10	515.10	78.51	100.00%
DSP BlackRock Equity Savings Fund	Coal India Limited	Short	293.63	293.80	45.20	100.00%
DSP BlackRock Equity Savings Fund	Glenmark Pharmaceuticals Limited	Short	777.49	796.75	4.36	100.00%
DSP BlackRock Equity Savings Fund	Grasim Industries Limited	Short	3,856.74	3,866.95	138.60	100.00%
DSP BlackRock Equity Savings Fund	Housing Development Finance Corporation Limited	Short	1,123.35	1,113.00	186.46	100.00%
DSP BlackRock Equity Savings Fund	HDFC Bank Limited	Short	1,075.02	1,080.90	125.78	65.53%
DSP BlackRock Equity Savings Fund	Indiabulls Housing Finance Limited	Short	640.11	653.25	73.79	100.00%
DSP BlackRock Equity Savings Fund	IDFC Limited	Short	39.95	40.65	41.65	100.00%

DSP BLACKROCK MUTUAL FUND
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Scheme	Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs	Total % of existing assets hedged through futures
DSP BlackRock Equity Savings Fund	Infosys Limited	Short	1,214.70	1,226.45	110.13	79.29%
DSP BlackRock Equity Savings Fund	Larsen & Toubro Limited	Short	1,207.65	1,224.25	12.61	62.16%
DSP BlackRock Equity Savings Fund	Lupin Limited	Short	1,357.21	1,486.15	117.06	100.00%
DSP BlackRock Equity Savings Fund	Oil & Natural Gas Corporation Limited	Short	216.22	215.50	73.38	100.00%
DSP BlackRock Equity Savings Fund	Reliance Industries Limited	Short	1,042.34	1,050.40	12.30	100.00%
DSP BlackRock Equity Savings Fund	Sun Pharmaceuticals Industries Limited	Short	786.95	824.30	8.50	29.99%
DSP BlackRock Equity Savings Fund	Tata Motors Limited	Short	373.35	388.50	19.35	27.27%
DSP BlackRock Equity Savings Fund	Tech Mahindra Limited	Short	477.50	478.05	36.59	75.78%

For the period 01st April 2015 to 31 March 2016, following hedging transactions through futures have been squared off/expired : Amount in ₹

Scheme	Total Number of contracts where futures were bought (Opening Balance)	Total Number of contracts where futures were bought	Total Number of contracts where futures were sold (Opening Balance)	Total Number of contracts where futures were sold	Gross Notional Value of contracts where futures were bought	Gross Notional Value of contracts where futures were sold	Net Profit/ Loss value on all contracts combined
DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)	-	123	-	123	49,955,750	49,032,600	(923,150)
DSP BlackRock Opportunities Fund	-	102	-	102	42,513,896	40,993,596	(1,520,300)
DSP BlackRock Small and Mid Cap Fund	-	112	-	112	42,392,000	43,828,053	1,436,053
DSP BlackRock Technology.com Fund	-	144	-	144	69,855,660	69,235,055	(620,605)

Other than Hedging Positions through Futures as on 31 March 2016: NIL

For the period 01st April 2015 to 31 March 2016, following non-hedging transactions through futures have been squared off/expired : Amount in ₹

Scheme	Total Number of contracts where futures were bought (opening balance)	Total Number of contracts where futures were bought	Total Number of contracts where futures were sold (opening balance)	Total Number of contracts where futures were sold	Gross Notional Value of contracts where futures were bought	Gross Notional Value of contracts where futures were sold	Net Profit/ Loss value on all contracts combined
DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)	-	709	-	709	293,587,541	262,836,106	(30,751,436)
DSP BlackRock Opportunities Fund	-	2,488	-	2,488	628,199,513	628,542,081	342,569
DSP BlackRock Top 100 Equity Fund	-	6,007	-	6,007	1,838,388,300	1,789,291,646	(49,096,654)
DSP BlackRock Balanced Fund	-	200	-	200	82,801,000	75,120,000	(7,681,000)

Hedging Positions through Put Options as on 31 March 2016 : NIL

For the period 01st April 2015 to 31 March 2016, hedging transactions through options which have been squared off/expired : NIL

Other than Hedging Positions through Options as on 31 March 2016 : NIL

For the period 01st April 2015 to 31 March 2016, following non-hedging transactions through options have been squared off/expired : Amount in ₹

Scheme	Underlying	Call/Put	Total Number of contracts entered into	Gross Notional Value of contracts entered into	Net Profit/Loss value on all contracts (treat premium paid as loss)
DSP BlackRock Opportunities Fund	BANKNIFTY	Put	4,400	12,887,112	(12,263,718)

Hedging Positions through swaps as on 31 March 2016 : NIL

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

2014-2015

Hedging Positions through Futures as on 31 March 2015 : Nil

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

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

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

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

Amount in ₹

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

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

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

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

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

Amount in ₹

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

Hedging Positions through swaps as on 31 March 2015 : Nil

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

16. Contingent liabilities

As of March 31, 2016 : Nil

As of March 31, 2015 : Nil

17. DSP BlackRock Government Securities Fund and DSP BlackRock Dynamic Asset Allocation Fund had previously qualified for exemption from application of Accounting Standard ('AS') 3- Cash Flow Statements, AS 17 - Segment Reporting and AS 18 - Related Party Disclosures, but no longer qualify for exemption in the current accounting year. Since this is the first year of application of these accounting standard disclosures, corresponding previous year figures have not been disclosed.
18. 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 is as follows:

Summary of balance of Investor Education and Awareness :

Scheme	Amount in ₹	Scheme	Amount in ₹
DSPBRBF	29,610	DSPBRSBF	271,876
DSPBREF	12,590	DSPBRWGF	32,195
DSPBRLF	556,852	DSPBRMCF	127,737
DSPBRBaIF	63,932	DSPBRNRNEF	5,988
DSPBRGF	39,600	DSPBRWEF	7,972
DSPBRTBF	14,729	DSPBRWMF	2,112
DSPBRTF	6,768	DSPBRF25F	47,002
DSPBROF	4,396	DSPBRWAF	3,350
DSPBRSTF	91,938	DSPBRUSFEF	10,834
DSPBRTEF	319,944	DSPBRBPDF	34,891
DSPBRIOF	141,439	DSPBRDAAF	75,092
DSPBRMIPF	41,533	DSPBRGAF	2,826
DSPBRITF	7,213	DSPBRCM10YGF	2,800
DSPBRMMF	208,768	DSPBRUSTF	32,185
DSPBRSMF	98,225	DSPBRESF	855
DSPBRTSF	91,613		

19. Details of outstanding borrowing as of : March 31, 2016

Scheme	Description	Amount Outstanding (Amount in ₹)	Rate of Interest	Source	Other Terms
DSP BlackRock Liquidity Fund	Secured Borrowing from scheduled banks	2,000,000,000	9.70%	Bank of Maharashtra	Loan is for tenure 12 days
DSP BlackRock Liquidity Fund	Secured Borrowing from scheduled banks	2,000,000,000	9.60%	Punjab National Bank	Loan is for tenure 7 days
DSP BlackRock Liquidity Fund	Secured Borrowing from scheduled banks	5,000,000,000	10.25%	Union Bank of India	Loan is for tenure 7 days
DSP BlackRock Liquidity Fund	Secured Borrowing from scheduled banks	500,000,000	9.70%	Bank of Maharashtra	Loan is for tenure 5 days

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

Details of outstanding borrowing as of: March 31, 2015

Scheme	Description	Amount Outstanding (Amount in ₹)	Rate of Interest	Source	Other Terms
DSP BlackRock Liquidity Fund	Secured Borrowing from scheduled banks	1,000,000,000	10.25%	Syndicate Bank	Loan is for tenure 6 days

20. Prior year comparatives

Prior year / period figures have been reclassified wherever necessary to conform to current year's presentation.

For below listed schemes as these are the first Financial Statements since the date of launch, there are no comparatives for the prior year/period.

DSPBRESF

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.

DSPBRGAF	DSPBRCM10YGF	DSPBRUSTF
----------	--------------	-----------

21. Signatories to financial statements in capacity as Fund Managers:

Fund Managers	Scheme Name
Rohit Singhania	DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)
	DSP BlackRock Opportunities Fund
	DSP BlackRock Tax Saver Fund
Harish Zaveri & Dhawal Dalal	DSP BlackRock Dynamic Asset Allocation Fund
	DSP BlackRock MIP Fund
Harish Zaveri & Vinit Sambre	DSP BlackRock Equity Fund
Harish Zaveri	DSP BlackRock Top 100 Equity Fund
M. Suryanarayanan	DSP BlackRock Technology.com Fund
Harish Zaveri and Jay Kothari*	DSP BlackRock Focus 25 Fund
Vinit Sambre and Jay Kothari*	DSP BlackRock Micro Cap Fund
Vinit Sambre	DSP BlackRock Small and Mid Cap Fund
Dhawal Dalal	DSP BlackRock Bond Fund
	DSP BlackRock Government Securities Fund
	DSP BlackRock Income Opportunities Fund
	DSP BlackRock Strategic Bond Fund
	DSP BlackRock Banking & PSU Debt Fund
Marzban Irani	DSP BlackRock Short Term Fund
	DSP BlackRock Constant Maturity 10Y G-Sec Fund
Dhawal Dalal & Vivek Ved	DSP BlackRock Treasury Bill Fund
Vinit Sambre & Dhawal Dalal	DSP BlackRock Balanced Fund
Laukik Bagwe	DSP BlackRock Liquidity Fund
	DSP BlackRock Money Manager Fund
	DSP BlackRock Ultra Short Term Fund
Rohit Singhania and Jay Kothari*	DSP BlackRock Natural Resources and New Energy Fund
Jay Kothari*	DSP BlackRock World Gold Fund
	DSP BlackRock World Energy Fund
	DSP BlackRock World Mining Fund
	DSP BlackRock World Agriculture Fund
Jay Kothari* and Laukik Bagwe	DSP BlackRock US Flexible* Equity Fund (*The term "Flexible" in the name of the Scheme signifies that the Investment Manager of the Underlying Fund can invest either in growth or value investment characteristic securities placing an emphasis as the market outlook warrants).
Vinit Sambre and Marzban Irani	DSP BlackRock Global Allocation Fund
Vinit Sambre and Marzban Irani	DSP BlackRock Equity Savings Fund

* - Dedicated Fund Manager for overseas investments

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/-
Uday Khanna
Director

Sd/-
Hemendra Kothari
Chairman

Sd/-
Dhawal Dalal
Fund Manager

Sd/-
Laukik Bagwe
Fund Manager

Sd/-
Vivek Ved
Fund Manager

Sd/-
M. Suryanarayanan
Fund Manager

Sd/-
Rohit Singhania
Fund Manager

Sd/-
Harish Zaveri
Fund Manager

Sd/-
Naganath Sundaresan
President & Chief Investment Officer

Sd/-
Vinit Sambre*
Fund Manager

Sd/-
Jay Kothari
Fund Manager

Sd/-
Marzban Irani
Fund Manager

Mumbai,
Date: 13 July, 2016

Mumbai,
Date: 13 July, 2016

Mumbai,
Date: 12 July, 2016

*Signed on 08th July, 2016

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

	DSP BlackRock Equity Fund (DSPBREF)		DSP BlackRock Liquidity Fund (DSPBRLF)		DSP BlackRock Balanced Fund (DSPBRBaIF)	
	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
	₹	₹	₹	₹	₹	₹
A. Cashflow from Operating Activity						
Net income as per Revenue Account	(2,183,844,671)	8,930,827,276	4,720,019,950	5,526,789,685	(89,086,536)	1,857,090,226
Add / (Less): Unrealised Appreciation reversed / (provided)	2,326,483,458	(2,863,929,203)	(11,431,658)	(16,364,967)	376,555,976	(707,599,002)
Add / (Less): Unrealised loss provided / (written back)	-	(3,326,249)	(415,500)	415,500	-	(3,405,225)
Unrealised gain in the value of investments due to foreign exchange fluctuation	-	-	-	-	-	-
Interest expense on Loans	-	-	112,275,860	28,542,916	-	-
Operating Profit Before Working Capital Changes	142,638,787	6,063,571,824	4,820,448,652	5,539,383,134	287,469,440	1,146,085,999
Adjustments for:-						
(Increase)/decrease in other current assets	(675,664)	41,646,299	(226,617,069)	(2,657,476)	(33,213,401)	(6,660,076)
(Increase)/decrease in money market lending (deposits)	(5,000,002)	58,356,725	-	(34,267,000)	581,000	18,448,990
(Increase)/decrease in investments	(963,202,652)	(4,406,326,652)	(14,363,717,665)	(2,917,001,509)	(4,169,636,235)	(655,336,463)
Increase/(decrease) in current liabilities & provisions	(6,007,972)	6,325,431	(7,421,962)	4,269,781	7,372,043	1,470,413
Net Cash Generated From / (used in) Operating Activities	(832,247,503)	1,763,573,627	(9,777,308,044)	2,589,726,930	(3,907,427,153)	504,008,863
B. Cashflow from Financing Activities						
Increase/(decrease) in unit corpus	380,846,479	220,384,556	1,625,022,723	3,243,940,615	1,123,891,282	(74,809,256)
Increase/(decrease) in unit premium	385,221,103	(907,732,024)	1,193,583,519	(590,175,288)	3,349,665,630	215,663,849
Outstanding (receivable)/payables for unit corpus	563,815,018	(31,498,762)	864,828	(207,798)	9,337,076	(6,702,970)
Dividend paid during the year/period (including dividend tax paid)	(731,399,838)	(935,041,883)	(631,359,230)	(1,210,399,763)	(466,778,553)	(341,938,799)
Loans taken/(repaid) during the year	-	-	8,500,000,000	(5,100,000,000)	-	-
Interest paid on Loans	-	-	(99,786,819)	(35,114,148)	-	-
Net Cash from / (Used in) Financing Activities	598,482,762	(1,653,888,113)	10,588,325,021	(3,691,956,382)	4,016,115,435	(207,787,176)
Net Increase / (Decrease) in Cash & Cash Equivalents	(233,764,741)	109,685,514	811,016,977	(1,102,229,452)	108,688,282	296,221,687
Cash and cash equivalents as at the beginning of the year / period	427,841,297	318,155,783	3,383,672,821	4,485,902,273	333,743,789	37,522,102
Cash and cash equivalents as at the close of the year / period	194,076,556	427,841,297	4,194,689,798	3,383,672,821	442,432,071	333,743,789
Net Increase / (Decrease) in Cash & Cash Equivalents	(233,764,741)	109,685,514	811,016,977	(1,102,229,452)	108,688,282	296,221,687
Components in cash and cash equivalents						
With banks - on current account	114,145,510	63,308,698	48,820,880	94,126,128	41,279,370	25,139,479
With banks - fixed deposits	-	-	4,000,000,000	3,000,000,000	-	-
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)	79,931,046	364,532,599	145,868,918	289,546,693	401,152,701	308,604,310
	194,076,556	427,841,297	4,194,689,798	3,383,672,821	442,432,071	333,743,789

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/-
M. Suryanarayanan
Fund Manager

Sd/-
Laukik Bagwe
Fund Manager

Sd/-
Uday Khanna
Director

Sd/-
Vivek Ved
Fund Manager

Sd/-
Rohit Singhania
Fund Manager

Sd/-
Naganath Sundaresan
President &
Chief Investment Officer

Sd/-
Vinit Sambre*
Fund Manager

Sd/-
Jay Kothari
Fund Manager

Sd/-
Dhawal Dalal
Fund Manager

Sd/-
Marzban Irani
Fund Manager

Sd/-
Harish Zaveri
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

*Signed on 08th July, 2016

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

	DSP BlackRock Opportunities Fund (DSPBROF)		DSP BlackRock Top 100 Equity Fund (DSPBRTEF)		DSP BlackRock Income Opportunities Fund (DSPBRIOF)	
	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
	₹	₹	₹	₹	₹	₹
A. Cashflow from Operating Activity						
Net income as per Revenue Account	(191,634,267)	2,578,325,098	(3,239,252,959)	10,065,102,848	1,969,737,013	1,540,820,750
Add / (Less): Unrealised Appreciation reversed / (provided)	848,958,631	(709,466,752)	3,233,425,411	(2,457,203,173)	(24,889,202)	(147,476,020)
Add / (Less): Unrealised loss provided / (written back)	-	-	-	(10,297,636)	194,719	(742,111)
Unrealised gain in the value of investments due to foreign exchange fluctuation	-	-	-	-	-	-
Interest expense on Loans	-	-	-	-	-	-
Operating Profit Before Working Capital Changes	657,324,364	1,868,858,346	(5,827,548)	7,597,602,039	1,945,042,530	1,392,602,619
Adjustments for:-						
(Increase)/decrease in other current assets	(1,758,930)	661,130	(1,031,868)	127,300,958	(174,184,223)	(422,611,145)
(Increase)/decrease in money market lending (deposits)	(23,058,566)	13,687,260	47,796,402	56,087,972	-	(3,344,000)
(Increase)/decrease in investments	(1,363,220,196)	(1,881,016,017)	(1,029,915,146)	(5,553,006,691)	(5,222,878,867)	(7,583,218,419)
Increase/(decrease) in current liabilities & provisions	(349,201)	(16,462,848)	(9,769,403)	2,307,312	18,687,094	8,707,345
Net Cash Generated From / (used in) Operating Activities	(731,062,529)	(14,272,129)	(998,747,563)	2,230,291,590	(3,433,333,466)	(6,607,863,600)
B. Cashflow from Financing Activities						
Increase/(decrease) in unit corpus	119,086,340	160,056,641	(373,701,153)	(1,020,454,399)	1,874,010,921	3,014,310,508
Increase/(decrease) in unit premium	928,999,722	973,216,551	1,400,874,766	(648,202,443)	2,233,259,390	3,538,054,917
Outstanding (receivable)/payables for unit corpus	(2,407,456)	1,530,455	551,040,727	(98,160,636)	1,084,120	(4,575,848)
Dividend paid during the year/period (including dividend tax paid)	(304,210,539)	(1,089,898,614)	(643,991,124)	(999,839,375)	(99,694,384)	(80,828,158)
Loans taken/(repaid) during the year	-	-	-	-	-	-
Interest paid on Loans	-	-	-	-	-	-
Net Cash from / (Used in) Financing Activities	741,468,067	44,905,033	934,223,216	(2,766,656,853)	4,008,660,047	6,466,961,419
Net Increase / (Decrease) in Cash & Cash Equivalents	10,405,538	30,632,904	(64,524,347)	(536,365,263)	575,326,581	(140,902,181)
Cash and cash equivalents as at the beginning of the year / period	110,584,279	79,951,375	370,760,322	907,125,585	111,163,883	252,066,064
Cash and cash equivalents as at the close of the year / period	120,989,817	110,584,279	306,235,975	370,760,322	686,490,464	111,163,883
Net Increase / (Decrease) in Cash & Cash Equivalents	10,405,538	30,632,904	(64,524,347)	(536,365,263)	575,326,581	(140,902,181)
Components in cash and cash equivalents						
With banks - on current account	56,245,705	40,673,917	51,453,543	83,628,480	244,881,406	20,805,739
With banks - fixed deposits	-	-	-	-	-	-
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)	64,744,112	69,910,362	254,782,432	287,131,842	441,609,058	90,358,144
	120,989,817	110,584,279	306,235,975	370,760,322	686,490,464	111,163,883

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

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Fund Manager

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Uday Khanna
Director

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Vivek Ved
Fund Manager

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Rohit Singhania
Fund Manager

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Naganath Sundaresan
President &
Chief Investment Officer

Sd/-
Vinit Sambre*
Fund Manager

Sd/-
Jay Kothari
Fund Manager

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Dhawal Dalal
Fund Manager

Sd/-
Marzban Irani
Fund Manager

Sd/-
Harish Zaveri
Fund Manager

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

	DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund) (DSPBRITF)		DSP BlackRock Short Term Fund (DSPBRSTF)		DSP BlackRock Money Manager Fund (DSPBRMMF)	
	Year ended 31.03.16	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
	₹	₹	₹	₹	₹	₹
A. Cashflow from Operating Activity						
Net income as per Revenue Account	(1,678,506,286)	6,056,639,558	915,716,138	828,806,313	1,553,435,880	2,228,741,876
Add / (Less): Unrealised Appreciation reversed / (provided)	1,907,380,316	(2,096,756,562)	35,252,473	(40,181,031)	(28,897,571)	17,668,104
Add / (Less): Unrealised loss provided / (written back)	-	-	1,884,036	2,355,603	(2,151)	2,151
Unrealised gain in the value of investments due to foreign exchange fluctuation	-	-	-	-	-	-
Interest expense on Loans	-	-	-	548	-	92,603
Operating Profit Before Working Capital Changes	228,874,030	3,959,882,996	952,852,647	790,981,433	1,524,536,158	2,246,504,734
Adjustments for:-						
(Increase)/decrease in other current assets	(3,836,714)	4,392,322	(217,784,238)	(9,410,639)	(104,309,296)	268,197,270
(Increase)/decrease in money market lending (deposits)	56,674,650	(48,886,257)	-	(18,554,000)	-	(7,650,000)
(Increase)/decrease in investments	1,302,875,826	(3,662,650,371)	(4,961,346,009)	1,708,185,538	(495,065,097)	(754,191,643)
Increase/(decrease) in current liabilities & provisions	(7,272,982)	(705,559)	2,845,854	397,029	(22,626,844)	20,949,267
Net Cash Generated From / (used in) Operating Activities	(A) 1,577,314,810	252,033,131	(4,223,431,746)	2,471,599,361	902,534,921	1,773,809,628
B. Cashflow from Financing Activities						
Increase/(decrease) in unit corpus	(317,147,387)	(254,276,569)	2,045,739,255	(1,336,111,961)	(554,164,500)	(481,697,618)
Increase/(decrease) in unit premium	(892,605,736)	711,142,664	1,857,405,461	(611,807,683)	(807,948,702)	(605,835,616)
Outstanding (receivable)/payables for unit corpus	10,372,789	(44,041,309)	(205,087)	(4,685,931)	167,975,774	(23,647,075)
Dividend paid during the year/period (including dividend tax paid)	(408,942,049)	(515,555,851)	(127,633,391)	(130,222,392)	(505,206,918)	(621,032,041)
Loans taken/(repaid) during the year	-	-	-	-	-	(400,000,000)
Interest paid on Loans	-	-	-	(548)	-	(541,918)
Net Cash from / (Used in) Financing Activities	(B) (1,608,322,383)	(102,731,065)	3,775,306,238	(2,082,828,515)	(1,699,344,346)	(2,132,754,268)
Net Increase / (Decrease) in Cash & Cash Equivalents	(A+B) (31,007,573)	149,302,066	(448,125,508)	388,770,846	(796,809,425)	(358,944,640)
Cash and cash equivalents as at the beginning of the year / period	291,071,432	141,769,366	494,713,038	105,942,192	1,127,882,298	1,486,826,938
Cash and cash equivalents as at the close of the year / period	260,063,859	291,071,432	46,587,530	494,713,038	331,072,873	1,127,882,298
Net Increase / (Decrease) in Cash & Cash Equivalents	(31,007,573)	149,302,066	(448,125,508)	388,770,846	(796,809,425)	(358,944,640)
Components in cash and cash equivalents						
With banks - on current account	42,749,399	41,391,569	37,096,059	26,455,826	210,681,061	61,484,437
With banks - fixed deposits	-	-	-	-	-	1,000,000,000
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)	217,314,460	249,679,863	9,491,471	468,257,212	120,391,812	66,397,861
	260,063,859	291,071,432	46,587,530	494,713,038	331,072,873	1,127,882,298

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/-
M. Suryanarayanan
Fund Manager

Sd/-
Laukik Bagwe
Fund Manager

Sd/-
Uday Khanna
Director

Sd/-
Vivek Ved
Fund Manager

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Rohit Singhania
Fund Manager

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Naganath Sundaresan
President &
Chief Investment Officer

Sd/-
Vinit Sambre*
Fund Manager

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Jay Kothari
Fund Manager

Sd/-
Dhawal Dalal
Fund Manager

Sd/-
Marzban Irani
Fund Manager

Sd/-
Harish Zaveri
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

*Signed on 08th July, 2016

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

	DSP BlackRock Small and Mid Cap Fund (DSPBRSMF)		DSP BlackRock Tax Saver Fund (DSPBRTSF)		DSP BlackRock Strategic Bond Fund (DSPBRSBF)	
	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
	₹	₹	₹	₹	₹	₹
A. Cashflow from Operating Activity						
Net income as per Revenue Account	(339,838,044)	6,739,944,173	(273,387,280)	3,696,600,143	1,962,800,574	3,238,149,189
Add / (Less): Unrealised Appreciation reversed / (provided)	1,953,400,684	(2,950,009,566)	1,240,328,864	(2,063,917,139)	27,214,168	(290,795,646)
Add / (Less): Unrealised loss provided / (written back)	-	-	-	-	16,521	(173,179,885)
Unrealised gain in the value of investments due to foreign exchange fluctuation	-	-	-	-	-	-
Interest expense on Loans	-	-	-	-	-	28,871
Operating Profit Before Working Capital Changes	1,613,562,640	3,789,934,607	966,941,584	1,632,683,004	1,990,031,263	2,774,202,529
Adjustments for:-						
(Increase)/decrease in other current assets	(1,247,224)	(2,588,067)	(9,383,832)	(261,077)	315,715,088	(184,330,047)
(Increase)/decrease in money market lending (deposits)	10,563,949	(25,220,563)	-	2,890,000	(10,000)	(19,067,000)
(Increase)/decrease in investments	(1,632,223,312)	(4,681,809,076)	(1,245,819,394)	(1,579,085,904)	5,551,767,154	(13,274,263,989)
Increase/(decrease) in current liabilities & provisions	(603,661)	11,158,621	(88,620)	4,294,665	(15,681,344)	4,054,916
Net Cash Generated From / (used in) Operating Activities	(9,947,608)	(908,524,478)	(288,350,262)	60,520,688	7,841,822,161	(10,699,403,591)
B. Cashflow from Financing Activities						
Increase/(decrease) in unit corpus	179,783,507	612,166,170	352,245,549	133,011,891	(5,542,992,212)	7,473,508,159
Increase/(decrease) in unit premium	328,599,480	1,255,168,550	387,836,612	312,339,416	(2,346,661,560)	4,419,640,443
Outstanding (receivable)/payables for unit corpus	46,124,394	(37,061,959)	1,759,931	(21,679,655)	2,437,167	1,823,023
Dividend paid during the year/period (including dividend tax paid)	(416,159,621)	(481,389,747)	(349,951,255)	(353,219,467)	(26,949,050)	(105,477,153)
Loans taken/(repaid) during the year	-	-	-	-	-	-
Interest paid on Loans	-	-	-	-	-	(28,871)
Net Cash from / (Used in) Financing Activities	138,347,760	1,348,883,014	391,890,837	70,452,185	(7,914,165,655)	11,789,465,601
Net Increase / (Decrease) in Cash & Cash Equivalents	128,400,152	440,358,536	103,540,575	130,972,873	(72,343,494)	1,090,062,010
Cash and cash equivalents as at the beginning of the year / period	609,422,364	169,063,828	288,294,663	157,321,790	1,101,621,378	11,559,368
Cash and cash equivalents as at the close of the year / period	737,822,516	609,422,364	391,835,238	288,294,663	1,029,277,884	1,101,621,378
Net Increase / (Decrease) in Cash & Cash Equivalents	128,400,152	440,358,536	103,540,575	130,972,873	(72,343,494)	1,090,062,010
Components in cash and cash equivalents						
With banks - on current account	85,878,125	27,668,284	169,522,642	128,499,551	47,130,705	57,766,159
With banks - fixed deposits	-	-	-	-	-	-
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)	651,944,391	581,754,080	222,312,596	159,795,112	982,147,179	1,043,855,219
	737,822,516	609,422,364	391,835,238	288,294,663	1,029,277,884	1,101,621,378

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

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Hemendra Kothari
Chairman

Sd/-
M. Suryanarayanan
Fund Manager

Sd/-
Laukik Bagwe
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Uday Khanna
Director

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Fund Manager

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Jay Kothari
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Dhawal Dalal
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Sd/-
Marzban Irani
Fund Manager

Sd/-
Harish Zaveri
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

*Signed on 08th July, 2016

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

		DSP BlackRock World Gold Fund (DSPBRWGF)		DSP BlackRock Micro Cap Fund (DSPBRMCF)		DSP BlackRock Focus 25 Fund (DSPBRF25F)	
		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
		₹	₹	₹	₹	₹	₹
A. Cashflow from Operating Activity							
Net income as per Revenue Account		416,992,639	(431,545,031)	596,303,828	7,266,981,992	(579,914,667)	1,167,178,499
Add / (Less): Unrealised Appreciation reversed / (provided)		-	-	372,862,234	(6,372,462,232)	40,643,086	(583,649,857)
Add / (Less): Unrealised loss provided / (written back)		(337,146,812)	(295,876,201)	-	-	-	-
Unrealised gain in the value of investments due to foreign exchange fluctuation		(216,326,406)	211,173,530	-	-	-	-
Interest expense on Loans		-	-	-	-	-	-
Operating Profit Before Working Capital Changes		(136,480,579)	(516,247,702)	969,166,062	894,519,760	(539,271,581)	583,528,642
Adjustments for:-							
(Increase)/decrease in other current assets		(285,866)	(282,773)	1,474,692	(1,762,611)	808,047	155,390
(Increase)/decrease in money market lending (deposits)		-	1,940,000	(7,900,000)	1,218,997	1,163,642	1,523,318
(Increase)/decrease in investments		45,534,125	1,298,109,220	(3,766,162,042)	(8,328,226,093)	(9,243,327,236)	(837,905,923)
Increase/(decrease) in current liabilities & provisions		531,652	(3,793,802)	11,743,883	24,060,018	9,856,846	(16,226,220)
Net Cash Generated From / (used in) Operating Activities	(A)	(90,700,668)	779,724,943	(2,791,677,405)	(7,410,189,929)	(9,770,770,282)	(268,924,793)
B. Cashflow from Financing Activities							
Increase/(decrease) in unit corpus		103,137,808	(699,646,259)	852,074,167	3,459,526,186	6,550,345,932	57,843,911
Increase/(decrease) in unit premium		(10,453,369)	(34,252,945)	2,882,371,695	4,678,652,692	4,243,127,126	170,728,146
Outstanding (receivable)/payables for unit corpus		1,875,387	(32,472,760)	(18,552,740)	8,744,567	2,056,167	(12,758,112)
Dividend paid during the year/period (including dividend tax paid)		39,274	82,912	-	-	(599,444,707)	(128,563,279)
Loans taken/(repaid) during the year		-	-	-	-	-	-
Interest paid on Loans		-	-	-	-	-	-
Net Cash from / (Used in) Financing Activities	(B)	94,599,100	(766,289,052)	3,715,893,122	8,146,923,445	10,196,084,518	87,250,666
Net Increase / (Decrease) in Cash & Cash Equivalents	(A+B)	3,898,432	13,435,891	924,215,717	736,733,516	425,314,236	(181,674,127)
Cash and cash equivalents as at the beginning of the year / period		46,089,614	32,653,723	820,354,328	83,620,812	117,908,426	299,582,553
Cash and cash equivalents as at the close of the year / period		49,988,046	46,089,614	1,744,570,045	820,354,328	543,222,662	117,908,426
Net Increase / (Decrease) in Cash & Cash Equivalents		3,898,432	13,435,891	924,215,717	736,733,516	425,314,236	(181,674,127)
Components in cash and cash equivalents							
With banks - on current account		2,527,411	3,638,462	163,393,895	40,338,367	161,015,862	28,011,869
With banks - fixed deposits		-	-	-	-	-	-
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)		47,460,635	42,451,152	1,581,176,150	780,015,961	382,206,800	89,896,557
		49,988,046	46,089,614	1,744,570,045	820,354,328	543,222,662	117,908,426

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
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Fund Manager

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Harish Zaveri
Fund Manager

Mumbai, 13th July, 2016

Mumbai, 13th July, 2016

Mumbai, 12th July, 2016

*Signed on 08th July, 2016

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

		DSP BlackRock Treasury Bill Fund (DSPBRTBF)		DSP BlackRock MIP Fund (DSPBRMIPF)		DSP BlackRock Government Securities Fund (DSPBRGF)	DSP BlackRock Dynamic Asset Allocation Fund (DSPBRDAAF)
		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
		₹	₹	₹	₹	₹	₹
A. Cashflow from Operating Activity							
Net income as per Revenue Account		15,382,362	89,705,359	104,307,507	608,014,361	302,162,099	226,228,028
Add / (Less): Unrealised Appreciation reversed / (provided)		133,753	(414,498)	69,252,494	(235,012,029)	(8,933,109)	42,502,420
Add / (Less): Unrealised loss provided / (written back)		-	(1,115,228)	-	(10,703,641)	-	54,797,559
Unrealised gain in the value of investments due to foreign exchange fluctuation		-	-	-	-	-	-
Interest expense on Loans		4,252	116,681	-	-	-	-
Operating Profit Before Working Capital Changes		15,520,367	88,292,314	173,560,001	362,298,691	293,228,990	323,528,007
Adjustments for:-							
(Increase)/decrease in other current assets		5,600,888	63,449,554	18,097,122	24,146,729	61,320,345	(28,040)
(Increase)/decrease in money market lending (deposits)		8,700,000	(7,112,000)	-	(2,503,000)	-	-
(Increase)/decrease in investments		15,913,380	2,992,827,190	265,655,053	76,490,659	(2,519,241,094)	1,863,350,379
Increase/(decrease) in current liabilities & provisions		(914,421)	(1,319,444)	(2,489,760)	(1,604,787)	(529,049)	(11,725,394)
Net Cash Generated From / (used in) Operating Activities	(A)	44,820,214	3,136,137,614	454,822,416	458,828,292	(2,165,220,808)	2,175,124,952
B. Cashflow from Financing Activities							
Increase/(decrease) in unit corpus		(37,575,606)	(1,327,342,214)	(246,160,461)	(174,436,975)	408,923,209	(1,837,265,248)
Increase/(decrease) in unit premium		(34,809,824)	(1,840,313,221)	(248,079,804)	58,170,282	1,605,974,568	(218,738,979)
Outstanding (receivable)/payables for unit corpus		(228,341)	(643,754)	(7,802,525)	5,337,751	(18,171)	(19,606,893)
Dividend paid during the year/period (including dividend tax paid)		(386,941)	(5,864,539)	(83,781,391)	(87,718,038)	(4,035,606)	(44,660,259)
Loans taken/(repaid) during the year		-	-	-	-	-	-
Interest paid on Loans		(4,252)	(116,681)	-	-	-	-
Net Cash from / (Used in) Financing Activities	(B)	(73,004,964)	(3,174,280,409)	(585,824,181)	(198,646,980)	2,010,844,000	(2,120,271,379)
Net Increase / (Decrease) in Cash & Cash Equivalents	(A+B)	(28,184,750)	(38,142,795)	(131,001,765)	260,181,312	(154,376,808)	54,853,573
Cash and cash equivalents as at the beginning of the year / period		29,445,079	67,587,874	277,809,918	17,628,606	176,654,587	122,477,146
Cash and cash equivalents as at the close of the year / period		1,260,329	29,445,079	146,808,153	277,809,918	22,277,779	177,330,719
Net Increase / (Decrease) in Cash & Cash Equivalents		(28,184,750)	(38,142,795)	(131,001,765)	260,181,312	(154,376,808)	54,853,573
Components in cash and cash equivalents							
With banks - on current account		760,778	2,298,584	4,930,984	60,583,897	2,794,647	4,979,932
With banks - fixed deposits		-	-	-	-	-	-
Collateralised lending (reverse repurchase transactions) (Reverse Repo) / Collateralised Borrowing and Lending Obligations (CBLO)		499,551	27,146,495	141,877,169	217,226,021	19,483,132	172,350,787
		1,260,329	29,445,079	146,808,153	277,809,918	22,277,779	177,330,719

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.

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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

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Director

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Fund Manager

Sd/-
Harish Zaveri
Fund Manager

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

		DSPBRBF					
		As at 31-Mar-16		As at 31-Mar-15		As at 31-Mar-14	
		Regular	Direct	Regular	Direct	Regular	Direct
a. Net assets value at the end of the year / period	G	46.7435	47.7697	44.2831	44.9620	* 38.5803	* 38.9180
	DD	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA
	MD	10.9812	11.0703	10.8961	10.9868	* 10.8963	* 10.9836
	QD	NA	NA	NA	NA	NA	NA
	D	10.6043	10.6905	10.5742	10.6583	* 10.7501	* 10.8435
* Refers to computed NAV							
b. Gross Income							
(i) Income other than profit on sale of investments		3.3163		2.6464		2.9911	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		0.0248		0.0134		0.0016	
(iii) Income from profit / (loss) on sale of investment to third party		(0.0157)		1.1600		(1.5479)	
(iv) Transfer to revenue account from past years' reserve		-		0.2622		0.0000	
c. Aggregate of expenses, write off, amortisation and charges (excluding change in unrealised depreciation in investments)		0.8402		0.6296		0.6643	
d. Net Income (excluding change in unrealised depreciation in investments)		2.4852		3.4524		0.7805	
e. Unrealised appreciation / (depreciation) in value of investments		0.3080		0.6157		(0.2170)	
f. Redemption Price:							
	Highest Price						
	G	46.2761	47.2920	43.8719	44.5232	38.5655	38.6835
	DD	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA
	MD	11.0385	11.1574	11.0275	11.1181	11.3774	11.4331
	QD	NA	NA	NA	NA	NA	NA
	D	11.0300	11.1897	11.3889	11.5087	11.3231	11.3853
	Lowest Price						
	G	43.3603	44.0822	37.9281	38.2628	36.4116	36.5827
	DD	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA
	MD	10.6309	10.7171	10.5718	10.6465	10.4750	10.5381
	QD	NA	NA	NA	NA	NA	NA
	D	10.3538	10.4497	10.3936	10.4698	10.2831	10.3455
Purchase Price:							
	Highest Price						
	G	46.7435	47.7697	44.3151	44.9729	38.9550	39.0742
	DD	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA
	MD	11.1500	11.2701	11.1389	11.2304	11.4923	11.5486
	QD	NA	NA	NA	NA	NA	NA
	D	11.1414	11.3027	11.5039	11.6249	11.4375	11.5003
	Lowest Price						
	G	43.7983	44.5275	38.3112	38.6493	36.7794	36.9522
	DD	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA
	MD	10.7383	10.8254	10.6786	10.7540	10.5808	10.6445
	QD	NA	NA	NA	NA	NA	NA
	D	10.4584	10.5553	10.4986	10.5756	10.3870	10.4500
* Refers to computed NAV							
g. Ratio of expenses to average daily net assets by percentage		2.07%	1.42%	2.10%	1.45%	2.08%	1.40%
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)		8.94%		14.76%		3.84%	

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRBF & Institutional Plans of DSPBRIOF units are converted in denomination of ₹ 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

Total Expenses Ratio (based on the weighted average invested level)

Name of the Scheme	2015-2016						2014-2015					
	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock World Gold Fund	1.05%	1.02%	1.83%	2.85%	97%	100%	1.05%	1.04%	1.74%	2.78%	98%	100%
DSP BlackRock World Energy Fund	1.05%	1.01%	1.85%	2.86%	96%	100%	1.05%	1.02%	1.79%	2.81%	97%	100%
DSP BlackRock World Mining Fund	1.06%	0.96%	1.85%	2.81%	90%	100%	1.06%	1.02%	1.77%	2.79%	96%	100%
DSP BlackRock World Agriculture Fund	1.06%	1.03%	1.81%	2.84%	97%	100%	1.05%	1.03%	1.77%	2.80%	98%	100%
DSP BlackRock US Flexible Equity Fund	0.80%	0.78%	1.79%	2.56%	97%	100%	0.80%	0.78%	1.80%	2.59%	97%	100%
DSP BlackRock Global Allocation Fund	0.81%	0.79%	2.03%	2.82%	97%	100%	0.82%	0.78%	2.00%	2.78%	95%	100%
Name of the Scheme	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock Dynamic Asset Allocation Fund	0.96%	0.95%	1.61%	2.56%	99%	100%	0.76%	0.76%	2.14%	2.90%	99%	100%

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

		DSPBREF								
		As at 31-Mar-16			As at 31-Mar-15			As at 31-Mar-14		
		Regular	Institutional	Direct	Regular	Institutional	Direct	Regular	Institutional	Direct
a. Net assets value at the end of the year / period	G	25.672	20.897	26.164	28.166	22.782	28.524	18.736	15.068	18.865
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	47.967	-	59.291	59.036	-	72.602	43.741	-	53.567
* Refers to computed NAV										
b. Gross Income			0.364		0.367			0.406		
(i) Income other than profit on sale of investments			0.003		-			0.000		
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment			0.499		8.506			2.666		
(iii) Income from profit / (loss) on sale of investment to third party			-		0.004			0.000		
(iv) Transfer to revenue account from past years' reserve										
c. Aggregate of expenses, write off, amortisation and charges (excluding change in unrealised depreciation in investments)			0.683		0.696			0.610		
d. Net Income (excluding change in unrealised depreciation in investments)			0.183		8.181			2.462		
e. Unrealised appreciation / (depreciation) in value of investments			4.430		7.794			4.048		
f. Redemption Price:										
Highest Price										
G		28.997	23.460	29.372	29.641	23.961	30.000	18.549	14.917	18.676
DD		NA	NA	NA	NA	NA	NA	NA	NA	NA
WD		NA	NA	NA	NA	NA	NA	NA	NA	NA
MD		NA	NA	NA	NA	NA	NA	NA	NA	NA
QD		NA	NA	NA	NA	NA	NA	NA	NA	NA
D		60.778	-	74.763	69.200	-	85.199	46.405	-	53.031
Lowest Price										
G		22.779	18.530	23.201	18.551	14.919	18.679	14.209	11.390	14.261
DD		NA	NA	NA	NA	NA	NA	NA	NA	NA
WD		NA	NA	NA	NA	NA	NA	NA	NA	NA
MD		NA	NA	NA	NA	NA	NA	NA	NA	NA
QD		NA	NA	NA	NA	NA	NA	NA	NA	NA
D		45.388	-	56.085	43.311	-	53.040	36.680	-	40.493
Purchase Price:										
Highest Price										
G		29.290	23.697	29.669	29.940	24.203	30.303	18.736	15.068	18.865
DD		NA	NA	NA	NA	NA	NA	NA	NA	NA
WD		NA	NA	NA	NA	NA	NA	NA	NA	NA
MD		NA	NA	NA	NA	NA	NA	NA	NA	NA
QD		NA	NA	NA	NA	NA	NA	NA	NA	NA
D		61.392	-	75.518	69.899	-	86.060	46.874	-	53.567
Lowest Price										
G		23.009	18.717	23.435	18.738	15.070	18.868	14.353	11.505	14.405
DD		NA	NA	NA	NA	NA	NA	NA	NA	NA
WD		NA	NA	NA	NA	NA	NA	NA	NA	NA
MD		NA	NA	NA	NA	NA	NA	NA	NA	NA
QD		NA	NA	NA	NA	NA	NA	NA	NA	NA
D		45.846	-	56.652	43.748	-	53.576	37.051	-	40.902
* Refers to computed NAV										
g. Ratio of expenses to average daily net assets by percentage		2.33%	1.69%	1.68%	2.32%	1.74%	1.74%	2.33%	1.77%	1.78%
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)			16.97%		53.24%			26.86%		

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of Rs. 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

Total Expenses Ratio (based on the weighted average invested level)

Name of the Scheme	2015-2016						2014-2015					
	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock World Gold Fund	1.05%	1.02%	1.83%	2.85%	97%	100%	1.05%	1.04%	1.74%	2.78%	98%	100%
DSP BlackRock World Energy Fund	1.05%	1.01%	1.85%	2.86%	96%	100%	1.05%	1.02%	1.79%	2.81%	97%	100%
DSP BlackRock World Mining Fund	1.06%	0.96%	1.85%	2.81%	90%	100%	1.06%	1.02%	1.77%	2.79%	96%	100%
DSP BlackRock World Agriculture Fund	1.06%	1.03%	1.81%	2.84%	97%	100%	1.05%	1.03%	1.77%	2.80%	98%	100%
DSP BlackRock US Flexible Equity Fund	0.80%	0.78%	1.79%	2.56%	97%	100%	0.80%	0.78%	1.80%	2.59%	97%	100%
DSP BlackRock Global Allocation Fund	0.81%	0.79%	2.03%	2.82%	97%	100%	0.82%	0.78%	2.00%	2.78%	95%	100%
Name of the Scheme	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock Dynamic Asset Allocation Fund	0.96%	0.95%	1.61%	2.56%	99%	100%	0.76%	0.76%	2.14%	2.90%	99%	100%

DSP BLACKROCK MUTUAL FUND
PERSPECTIVE HISTORICAL PER UNIT STATISTICS

		DSPBRLF								
		As at 31-Mar-16			As at 31-Mar-15			As at 31-Mar-14		
		Regular	Institutional	Direct	Regular	Institutional	Direct	Regular	Institutional	Direct
a. Net assets value at the end of the year / period	G	35.5072	2162.1578	2167.0690	32.8693	1999.4756	2001.9201	* 30.2014	* 1834.6753	* 1835.8113
	DD	10.0100	1000.8071	1000.8071	10.0276	1000.6027	1000.6027	* 10.0208	* 1000.3161	* 1000.3161
	WD	12.4104	1000.8077	1000.8077	12.4322	1002.1263	1002.1270	* 12.4238	* 1001.4454	* 1001.4509
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	NA	NA	NA	NA	NA	NA	NA	NA	NA
* Refers to computed NAV										
b. Gross Income										
(i) Income other than profit on sale of investments		2.4012			3.0674			3.2829		
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		0.0047			0.0010			(0.0003)		
(iii) Income from profit / (loss) on sale of investment to third party		0.0010			0.0043			0.0164		
(iv) Transfer to revenue account from past years' reserve		0.0002			-			-		
c. Aggregate of expenses, write off, amortisation and charges (excluding change in unrealised depreciation in investments)		0.0230			0.0336			0.0620		
d. Net Income (excluding change in unrealised depreciation in investments)		2.3841			3.0391			3.2370		
e. Unrealised appreciation / (depreciation) in value of investments		0.0154			0.0102			0.0018		
f. Redemption Price:										
	Highest Price									
	G	35.5072	2162.1578	2167.0690	32.8693	1999.4756	2001.9201	* 30.2014	* 1834.6753	* 1835.8113
	DD	10.0240	1000.8071	1000.8071	10.0276	1000.6027	1000.6027	10.0278	1000.3727	1000.3727
	WD	12.4277	1001.9642	1001.9802	12.4322	1002.1263	1002.1270	12.4324	1002.0671	1002.0754
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Lowest Price									
	G	32.9047	2001.6720	2004.1330	30.2092	1835.1527	1836.2915	27.7049	1679.1084	1679.3097
	DD	10.0100	1000.5511	1000.5511	10.0100	1000.3161	1000.3161	9.9975	998.2556	998.2570
	WD	12.4104	1000.5519	1000.5519	12.4104	1000.3514	1000.3514	12.3949	999.0449	999.0517
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	NA	NA	NA	NA	NA	NA	NA	NA	NA
Purchase Price:										
	Highest Price									
	G	35.5072	2162.1578	2167.0690	32.8693	1999.4756	2001.9201	* 30.2014	* 1834.6753	* 1835.8113
	DD	10.0240	1000.8071	1000.8071	10.0276	1000.6027	1000.6027	10.0278	1000.3727	1000.3727
	WD	12.4277	1001.9642	1001.9802	12.4322	1002.1263	1002.1270	12.4324	1002.0671	1002.0754
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Lowest Price									
	G	32.9047	2001.6720	2004.1330	30.2092	1835.1527	1836.2915	27.7049	1679.1084	1679.3097
	DD	10.0100	1000.5511	1000.5511	10.0100	1000.3161	1000.3161	9.9975	998.2556	998.2570
	WD	12.4104	1000.5519	1000.5519	12.4104	1000.3514	1000.3514	12.3949	999.0449	999.0517
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	NA	NA	NA	NA	NA	NA	NA	NA	NA
* Refers to computed NAV										
g. Ratio of expenses to average daily net assets by percentage		0.25%	0.15%	0.04%	0.27%	0.13%	0.07%	0.43%	0.19%	0.14%
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)		7.94%			8.68%			8.99%		

(1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend

(2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of Rs. 10 for better presentation.

(3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable load depending on duration for which units are held prior to redemption.

(4) P/E ratio is not applicable since the units are not listed on any stock exchange.

(5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

Total Expenses Ratio (based on the weighted average invested level)

Name of the Scheme	2015-2016						2014-2015					
	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock World Gold Fund	1.05%	1.02%	1.83%	2.85%	97%	100%	1.05%	1.04%	1.74%	2.78%	98%	100%
DSP BlackRock World Energy Fund	1.05%	1.01%	1.85%	2.86%	96%	100%	1.05%	1.02%	1.79%	2.81%	97%	100%
DSP BlackRock World Mining Fund	1.06%	0.96%	1.85%	2.81%	90%	100%	1.06%	1.02%	1.77%	2.79%	96%	100%
DSP BlackRock World Agriculture Fund	1.06%	1.03%	1.81%	2.84%	97%	100%	1.05%	1.03%	1.77%	2.80%	98%	100%
DSP BlackRock US Flexible Equity Fund	0.80%	0.78%	1.79%	2.56%	97%	100%	0.80%	0.78%	1.80%	2.59%	97%	100%
DSP BlackRock Global Allocation Fund	0.81%	0.79%	2.03%	2.82%	97%	100%	0.82%	0.78%	2.00%	2.78%	95%	100%
Name of the Scheme	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock Dynamic Asset Allocation Fund	0.96%	0.95%	1.61%	2.56%	99%	100%	0.76%	0.76%	2.14%	2.90%	99%	100%

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

		DSPBRBalf						DSPBRGF					
		As at		As at		As at		As at		As at		As at	
		31-Mar-16	31-Mar-15	31-Mar-14	31-Mar-16	31-Mar-15	31-Mar-14	31-Mar-16	31-Mar-15	31-Mar-14	31-Mar-16	31-Mar-15	31-Mar-14
a. Net assets value at the end of the year / period		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
	G	106.465	108.688	107.183	108.568	74.701	75.212	47.3407	47.7327	44.8081	45.0664	*38.6325	*38.7581
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	10.5958	10.6180	10.5045	10.5274	*10.1135	*10.1917
	QD	11.259	11.453	11.335	11.440	NA	NA	NA	NA	NA	NA	NA	NA
	D	22.413	29.854	26.034	33.276	20.622	23.053	11.7415	11.8156	11.6458	11.7178	* 11.1297	* 11.2198
* Refers to computed NAV													
b. Gross Income													
(i) Income other than profit on sale of investments		1.039		1.289		1.262		2.4983		2.6928		3.6256	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		0.003		0.054		(0.034)		-		-		0.0000	
(iii) Income from profit / (loss) on sale of investment to third party		1.027		8.104		1.958		(0.2305)		2.0084		(1.0119)	
(iv) Transfer to revenue account from past years' reserve		-		0.025		0.000		-		-		0.0000	
c. Aggregate of expenses, write off, amortisation and charges (excluding change in unrealised depreciation in investments)		0.914		1.072		0.975		0.3732		0.3849		0.5286	
d. Net Income (excluding change in unrealised depreciation in investments)		1.155		8.400		2.211		1.8946		4.3397		2.0851	
e. Unrealised appreciation / (depreciation) in value of investments		3.573		9.253		3.844		0.3970		0.4611		(0.0420)	
f. Redemption Price:													
	Highest Price												
	G	113.706	115.450	108.248	109.580	73.954	74.460	47.3407	47.7327	44.8948	45.1452	40.4922	40.5382
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	10.7475	10.7743	10.7557	10.8332	10.9570	11.0250
	QD	12.025	12.165	11.447	11.547	NA	NA	NA	NA	NA	NA	NA	NA
	D	26.710	34.149	29.694	33.587	22.132	22.822	12.0199	12.1098	12.8472	12.9395	12.3195	12.3984
	Lowest Price												
	G	96.024	97.955	73.779	74.291	60.885	61.110	44.0892	44.3654	38.1154	38.2404	37.3673	37.4611
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	10.3360	10.3636	9.9781	10.0555	9.7822	9.8506
	QD	10.154	10.322	9.691	9.757	NA	NA	NA	NA	NA	NA	NA	NA
	D	20.540	27.271	20.367	22.771	18.658	18.731	11.4589	11.5355	10.9807	11.0699	10.7651	10.8449
	Purchase Price:												
	Highest Price												
	G	114.855	116.616	109.341	110.687	74.701	75.212	47.3407	47.7327	44.9397	45.1904	40.5327	40.5788
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	10.7475	10.7743	10.7665	10.8440	10.9680	11.0360
	QD	12.146	12.288	11.563	11.664	NA	NA	NA	NA	NA	NA	NA	NA
	D	26.980	34.494	29.994	33.926	22.356	23.053	12.0199	12.1098	12.8601	12.9525	12.3318	12.4108
	Lowest Price												
	G	96.994	98.944	74.524	75.041	61.500	61.727	44.1333	44.4098	38.1536	38.2787	37.4047	37.4986
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	10.3463	10.3740	9.9881	10.0656	9.7920	9.8605
	QD	10.257	10.426	9.789	9.856	NA	NA	NA	NA	NA	NA	NA	NA
	D	20.747	27.546	20.573	23.001	18.846	18.920	11.4704	11.5470	10.9917	11.0810	10.7759	10.8558
* Refers to computed NAV													
g. Ratio of expenses to average daily net assets by percentage		2.78%	1.98%	2.73%	2.11%	2.67%	2.14%	1.35%	1.10%	1.34%	1.09%	1.29%	1.06%
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)		16.98%		47.48%		19.26%		8.29%		15.61%		5.81%	

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of Rs. 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

Total Expenses Ratio (based on the weighted average invested level)

Name of the Scheme	2015-2016						2014-2015					
	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock World Gold Fund	1.05%	1.02%	1.83%	2.85%	97%	100%	1.05%	1.04%	1.74%	2.78%	98%	100%
DSP BlackRock World Energy Fund	1.05%	1.01%	1.85%	2.86%	96%	100%	1.05%	1.02%	1.79%	2.81%	97%	100%
DSP BlackRock World Mining Fund	1.06%	0.96%	1.85%	2.81%	90%	100%	1.06%	1.02%	1.77%	2.79%	96%	100%
DSP BlackRock World Agriculture Fund	1.06%	1.03%	1.81%	2.84%	97%	100%	1.05%	1.03%	1.77%	2.80%	98%	100%
DSP BlackRock US Flexible Equity Fund	0.80%	0.78%	1.79%	2.56%	97%	100%	0.80%	0.78%	1.80%	2.59%	97%	100%
DSP BlackRock Global Allocation Fund	0.81%	0.79%	2.03%	2.82%	97%	100%	0.82%	0.78%	2.00%	2.78%	95%	100%
Name of the Scheme	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock Dynamic Asset Allocation Fund	0.96%	0.95%	1.61%	2.56%	99%	100%	0.76%	0.76%	2.14%	2.90%	99%	100%

DSP BLACKROCK MUTUAL FUND
PERSPECTIVE HISTORICAL PER UNIT STATISTICS

		DSPBRTBF						DSPBRTF					
		As at 31-Mar-16		As at 31-Mar-15		As at 31-Mar-14		As at 31-Mar-16		As at 31-Mar-15		As at 31-Mar-14	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
a. Net assets value at the end of the year / period	G	30.1734	30.4142	28.1449	28.2987	* 26.0231	* 26.1001	56.106	57.098	52.835	53.471	40.203	40.472
	DD	10.0564	10.0400	10.0564	10.0400	* 10.0628	* 10.0466	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	10.5257	10.5441	10.4302	10.4456	* 10.3829	* 10.3961	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	11.6552	11.6732	11.5973	11.6137	* 11.7019	* 11.7220	29.131	36.765	30.528	38.282	25.800	28.975
* Refers to computed NAV													
b. Gross Income													
(i) Income other than profit on sale of investments		2.2369		8.6952		2.7731		0.890		1.107		0.543	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		-		-		-		-		-		0.000	
(iii) Income from profit / (loss) on sale of investment to third party		0.0358		(0.2748)		0.0498		4.098		6.146		5.507	
(iv) Transfer to revenue account from past years' reserve		-		0.1003		0.0000		-		0.104		0.000	
c. Aggregate of expenses, write off, amortisation and charges (excluding change in unrealised depreciation in investments)		0.1664		0.4939		0.1114		1.149		1.122		0.950	
d. Net Income (excluding change in unrealised depreciation in investments)		2.1063		8.0268		2.7115		3.839		6.235		5.100	
e. Unrealised appreciation / (depreciation) in value of investments		0.0381		0.0373		(0.0078)		8.380		10.282		8.037	
f. Redemption Price:													
	Highest Price												
	G	30.1734	30.4142	28.1449	28.2987	* 26.0231	* 26.1001	56.417	57.214	55.106	55.745	43.478	43.748
	DD	10.0564	10.0400	10.0564	10.0400	* 10.0628	* 10.0466	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	10.5599	10.5800	10.4697	10.4865	10.4320	10.4435	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	12.0058	12.0377	12.0017	12.0325	11.8936	11.9144	32.598	40.961	33.847	39.909	31.130	31.320
	Lowest Price												
	G	28.1741	28.3292	26.0100	26.0873	23.6200	23.6348	48.310	48.917	37.544	37.822	28.374	28.420
	DD	10.0556	10.0393	10.0542	10.0379	10.0120	10.0121	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	10.4202	10.4357	10.3115	10.3231	10.2218	10.2323	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	11.6093	11.6263	11.5040	11.5175	11.4055	11.4161	26.030	32.838	24.093	27.077	20.316	20.347
	Purchase Price:												
	Highest Price												
	G	30.1734	30.4142	28.1449	28.2987	* 26.0231	* 26.1001	56.987	57.792	55.663	56.308	43.917	44.190
	DD	10.0564	10.0400	10.0564	10.0400	* 10.0628	* 10.0466	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	10.5599	10.5800	10.4697	10.4865	10.4320	10.4435	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	12.0058	12.0377	12.0017	12.0325	11.8936	11.9144	32.927	41.375	34.189	40.312	31.444	31.636
	Lowest Price												
	G	28.1741	28.3292	26.0100	26.0873	23.6200	23.6348	48.798	49.411	37.923	38.204	28.661	28.707
	DD	10.0556	10.0393	10.0542	10.0379	10.0120	10.0121	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	10.4202	10.4357	10.3115	10.3231	10.2218	10.2323	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	11.6093	11.6263	11.5040	11.5175	11.4055	11.4161	26.293	33.170	24.336	27.351	20.521	20.553
* Refers to computed NAV													
g. Ratio of expenses to average daily net assets by percentage		0.59%	0.34%	0.60%	0.35%	0.59%	0.34%	2.99%	2.43%	2.95%	2.42%	2.96%	2.42%
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)		7.74%		8.21%		9.68%		32.59%		43.41%		43.90%	

(1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend

(2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of Rs. 10 for better presentation.

(3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable load depending on duration for which units are held prior to redemption.

(4) P/E ratio is not applicable since the units are not listed on any stock exchange.

(5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

Total Expenses Ratio (based on the weighted average invested level)

Name of the Scheme	2015-2016						2014-2015					
	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock World Gold Fund	1.05%	1.02%	1.83%	2.85%	97%	100%	1.05%	1.04%	1.74%	2.78%	98%	100%
DSP BlackRock World Energy Fund	1.05%	1.01%	1.85%	2.86%	96%	100%	1.05%	1.02%	1.79%	2.81%	97%	100%
DSP BlackRock World Mining Fund	1.06%	0.96%	1.85%	2.81%	90%	100%	1.06%	1.02%	1.77%	2.79%	96%	100%
DSP BlackRock World Agriculture Fund	1.06%	1.03%	1.81%	2.84%	97%	100%	1.05%	1.03%	1.77%	2.80%	98%	100%
DSP BlackRock US Flexible Equity Fund	0.80%	0.78%	1.79%	2.56%	97%	100%	0.80%	0.78%	1.80%	2.59%	97%	100%
DSP BlackRock Global Allocation Fund	0.81%	0.79%	2.03%	2.82%	97%	100%	0.82%	0.78%	2.00%	2.78%	95%	100%
Name of the Scheme	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock Dynamic Asset Allocation Fund	0.96%	0.95%	1.61%	2.56%	99%	100%	0.76%	0.76%	2.14%	2.90%	99%	100%

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

		DSPBROF						DSPBRSTF					
		As at		As at		As at		As at		As at		As at	
		31-Mar-16	31-Mar-15	31-Mar-14	31-Mar-16	31-Mar-15	31-Mar-14	31-Mar-16	31-Mar-15	31-Mar-14	31-Mar-16	31-Mar-15	31-Mar-14
a. Net assets value at the end of the year / period	G	145.015	147.715	149.026	150.782	*101.067	*101.725	25.7559	26.2411	23.8561	24.1360	*21.5941	*21.7290
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	10.1800	10.1800	10.2063	10.2072	*10.1987	*10.1995
	MD	NA	NA	NA	NA	NA	NA	11.2487	11.2781	11.1376	11.1594	*11.0957	*11.1129
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	22.896	39.154	26.214	42.638	* 20.905	* 28.766	11.4148	11.3470	11.3897	11.2315	*11.4986	*11.4025
* Refers to computed NAV													
b. Gross Income													
(i) Income other than profit on sale of investments		0.692		0.936		0.717		1.8445		2.1426		1.4744	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		0.000		0.000		0.000		0.0277		0.0901		0.0156	
(iii) Income from profit / (loss) on sale of investment to third party		4.755		13.112		4.938		0.0154		0.1672		(0.1068)	
(iv) Transfer to revenue account from past years' reserve		-		0.000		0.002		0.0001		0.0000		0.0060	
c. Aggregate of expenses, write off, amortisation and charges (excluding change in unrealised depreciation in investments)		1.287		1.219		1.007		0.2135		0.2302		0.1616	
d. Net Income (excluding change in unrealised depreciation in investments)		4.160		12.829		4.650		1.6742		2.1697		1.2276	
e. Unrealised appreciation / (depreciation) in value of investments		5.414		11.701		7.624		(0.0038)		0.0959		(0.0058)	
f. Redemption Price:													
	Highest Price												
	G	155.524	157.659	152.167	153.882	100.056	100.708	25.6915	26.1755	23.6175	23.8946	*21.4861	*21.6204
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	10.2092	10.2103	10.1175	10.1183	10.1919	10.1927
	MD	NA	NA	NA	NA	NA	NA	11.3389	11.3809	11.1171	11.1425	*11.0402	*11.0573
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	27.358	44.583	29.680	43.514	23.670	28.478	12.2377	12.0576	11.8157	11.6103	*11.4411	11.7529
	Lowest Price												
	G	125.284	127.481	99.675	100.334	78.909	79.175	23.6637	23.9440	21.4697	21.6051	19.8674	19.8922
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	10.1293	10.1306	10.1004	10.1010	9.9316	9.9334
	MD	NA	NA	NA	NA	NA	NA	11.0870	11.1107	10.9190	10.9330	10.6691	10.6824
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	19.781	33.791	20.618	28.372	19.119	22.389	11.3604	11.1422	11.2124	11.0347	10.9145	10.9332
	Purchase Price:												
	Highest Price												
	G	157.095	159.252	153.704	155.436	101.067	101.725	25.7559	26.2411	23.8561	24.1360	*21.5941	*21.7290
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	10.2348	10.2359	10.2197	10.2205	10.2431	10.2439
	MD	NA	NA	NA	NA	NA	NA	11.3673	11.4094	11.2294	11.2550	*11.0957	*11.1129
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	27.634	45.033	29.980	43.954	23.909	28.766	12.2684	12.0878	11.9350	11.7276	*11.4986	11.8120
	Lowest Price												
	G	126.549	128.769	100.682	101.347	79.706	79.975	23.9027	24.1859	21.5776	21.7137	19.9672	19.9922
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	10.1547	10.1560	10.1512	10.1518	9.9815	9.9833
	MD	NA	NA	NA	NA	NA	NA	11.1148	11.1385	10.9739	10.9879	10.7227	10.7361
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	19.981	34.132	20.826	28.659	19.312	22.615	11.3889	11.2547	11.2687	11.1462	10.9693	10.9881
* Refers to computed NAV													
g. Ratio of expenses to average daily net assets by percentage		2.68%	1.97%	2.60%	2.05%	2.71%	2.18%	1.30%	0.60%	1.14%	0.60%	1.05%	0.59%
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)		22.11%		54.67%		35.67%		9.21%		11.05%		8.78%	

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of Rs. 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

Total Expenses Ratio (based on the weighted average invested level)

Name of the Scheme	2015-2016						2014-2015					
	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock World Gold Fund	1.05%	1.02%	1.83%	2.85%	97%	100%	1.05%	1.04%	1.74%	2.78%	98%	100%
DSP BlackRock World Energy Fund	1.05%	1.01%	1.85%	2.86%	96%	100%	1.05%	1.02%	1.79%	2.81%	97%	100%
DSP BlackRock World Mining Fund	1.06%	0.96%	1.85%	2.81%	90%	100%	1.06%	1.02%	1.77%	2.79%	96%	100%
DSP BlackRock World Agriculture Fund	1.06%	1.03%	1.81%	2.84%	97%	100%	1.05%	1.03%	1.77%	2.80%	98%	100%
DSP BlackRock US Flexible Equity Fund	0.80%	0.78%	1.79%	2.56%	97%	100%	0.80%	0.78%	1.80%	2.59%	97%	100%
DSP BlackRock Global Allocation Fund	0.81%	0.79%	2.03%	2.82%	97%	100%	0.82%	0.78%	2.00%	2.78%	95%	100%
Name of the Scheme	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock Dynamic Asset Allocation Fund	0.96%	0.95%	1.61%	2.56%	99%	100%	0.76%	0.76%	2.14%	2.90%	99%	100%

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

		DSPBRTEF								
		As at 31-Mar-16			As at 31-Mar-15			As at 31-Mar-14		
		Regular	Institutional	Direct	Regular	Institutional	Direct	Regular	Institutional	Direct
a. Net assets value at the end of the year / period	G	146.502	20.649	149.236	161.615	22.638	163.611	118.083	16.450	118.889
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	19.201	13.288	20.652	23.664	16.252	25.336	19.226	13.141	20.444
* Refers to computed NAV										
b. Gross Income										
(i) Income other than profit on sale of investments			0.910			0.773			0.792	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment			-			-			0.000	
(iii) Income from profit / (loss) on sale of investment to third party			0.537			14.831			2.020	
(iv) Transfer to revenue account from past years' reserve			-			0.019			0.370	
c. Aggregate of expenses, write off, amortisation and charges (excluding change in unrealised depreciation in investments)			1.459			1.372			1.060	
d. Net Income (excluding change in unrealised depreciation in investments)			(0.012)			14.251			2.122	
e. Unrealised appreciation / (depreciation) in value of investments			4.469			10.212			4.692	
f. Redemption Price:										
	Highest Price									
	G	165.397	23.173	167.472	170.418	23.860	172.439	117.011	16.300	117.804
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	24.218	16.635	25.934	27.315	18.754	29.173	20.445	14.240	20.557
	Lowest Price									
	G	129.803	18.278	132.102	116.135	16.181	116.940	94.733	13.155	95.075
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	17.012	11.762	18.281	18.909	12.925	20.108	17.050	11.575	17.116
Purchase Price:										
	Highest Price									
	G	167.068	23.407	169.164	172.139	24.101	174.181	118.193	16.465	118.994
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	24.463	16.803	26.196	27.591	18.943	29.468	20.652	14.384	20.765
	Lowest Price									
	G	131.114	18.463	133.436	117.308	16.344	118.121	95.690	13.288	96.035
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	17.184	11.881	18.466	19.100	13.056	20.311	17.222	11.692	17.289
* Refers to computed NAV										
g. Ratio of expenses to average daily net assets by percentage		2.28%	1.67%	1.65%	2.27%	1.72%	1.72%	2.28%	1.73%	1.73%
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)			8.69%			41.26%			15.95%	

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend
(2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of Rs. 10 for better presentation.
(3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable load depending on duration for which units are held prior to redemption.
(4) P/E ratio is not applicable since the units are not listed on any stock exchange.
(5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18,2014.

Total Expenses Ratio (based on the weighted average invested level)

Name of the Scheme	2015-2016						2014-2015					
	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock World Gold Fund	1.05%	1.02%	1.83%	2.85%	97%	100%	1.05%	1.04%	1.74%	2.78%	98%	100%
DSP BlackRock World Energy Fund	1.05%	1.01%	1.85%	2.86%	96%	100%	1.05%	1.02%	1.79%	2.81%	97%	100%
DSP BlackRock World Mining Fund	1.06%	0.96%	1.85%	2.81%	90%	100%	1.06%	1.02%	1.77%	2.79%	96%	100%
DSP BlackRock World Agriculture Fund	1.06%	1.03%	1.81%	2.84%	97%	100%	1.05%	1.03%	1.77%	2.80%	98%	100%
DSP BlackRock US Flexible Equity Fund	0.80%	0.78%	1.79%	2.56%	97%	100%	0.80%	0.78%	1.80%	2.59%	97%	100%
DSP BlackRock Global Allocation Fund	0.81%	0.79%	2.03%	2.82%	97%	100%	0.82%	0.78%	2.00%	2.78%	95%	100%
Name of the Scheme	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock Dynamic Asset Allocation Fund	0.96%	0.95%	1.61%	2.56%	99%	100%	0.76%	0.76%	2.14%	2.90%	99%	100%

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

		DSPBRIOF								
		As at 31-Mar-16			As at 31-Mar-15			As at 31-Mar-14		
		Regular	Institutional	Direct	Regular	Institutional	Direct	Regular	Institutional	Direct
a. Net assets value at the end of the year / period	G	24.4768	2258.1443	24.9116	22.3878	2054.6293	22.6665	* 20.1518	*1840.1984	* 20.3009
	DD	10.1227	1012.2660	10.1227	10.1227	1012.2660	10.1227	* 10.1004	*1010.0848	* 10.1009
	WD	10.1198	-	10.1198	10.1523	-	10.1530	* 10.1076	-	* 10.1082
	MD	10.4806	-	10.4994	10.3257	-	10.3388	* 10.2781	-	* 10.2876
	QD	10.4558	-	10.4844	10.3696	-	10.3926	* 10.4362	-	* 10.4635
	D	11.1359	-	11.1608	11.1111	-	11.1340	* 11.2083	-	* 11.2373
* Refers to computed NAV										
b. Gross Income										
(i) Income other than profit on sale of investments			2.1204			1.7208			1.0910	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment			0.0372			0.0646			0.0008	
(iii) Income from profit / (loss) on sale of investment to third party			(0.0080)			0.0495			0.0363	
(iv) Transfer to revenue account from past years' reserve			-			0.0008			0.0010	
c. Aggregate of expenses, write off, amortisation and charges (excluding change in unrealised depreciation in investments)			0.3409			0.2749			0.1751	
d. Net Income (excluding change in unrealised depreciation in investments)			1.8087			1.5608			0.9540	
e. Unrealised appreciation / (depreciation) in value of investments			0.1760			0.1843			0.0277	
f. Redemption Price:										
	Highest Price									
	G	24.2320	2235.5629	24.6625	21.9400	2013.5367	22.2132	* 19.9503	* 1821.7964	* 20.0979
	DD	9.9202	992.0207	9.9202	9.9202	992.0207	9.9202	* 9.9994	* 999.9840	* 9.9999
	WD	10.0759	-	10.0767	9.9493	-	9.9499	10.0430	1004.3777	10.0437
	MD	10.4878	-	10.5108	10.2070	-	10.2224	* 10.1753	-	* 10.1847
	QD	10.5460	-	10.5885	10.3775	-	10.4079	* 10.3318	1033.4388	* 10.3589
	D	11.9994	-	12.0867	11.4336	-	11.4832	* 11.0962	1058.1478	* 11.1249
	Lowest Price									
	G	21.9756	2016.9932	22.2513	19.9409	1821.0373	20.0895	18.3867	1669.7864	18.4211
	DD	9.9956	999.6045	9.9961	9.9631	996.4069	9.9641	9.8277	982.9859	9.8299
	WD	9.9999	-	10.0010	9.9563	-	9.9569	9.8258	982.8400	9.8284
	MD	10.1903	-	10.2044	10.0647	-	10.0712	9.8749	-	9.8820
	QD	10.2501	-	10.2743	10.1273	-	10.1433	9.9097	991.0254	9.9301
	D	11.0006	-	11.0247	10.8761	-	10.8935	10.6424	1014.7209	10.6645
Purchase Price:										
	Highest Price									
	G	24.4768	2258.1443	24.9116	22.3878	2054.6293	22.6665	* 20.1518	* 1840.1984	* 20.3009
	DD	10.1227	1012.2660	10.1227	10.1227	1012.2660	10.1227	* 10.1004	* 1010.0848	* 10.1009
	WD	10.1777	-	10.1785	10.1523	-	10.1530	10.1444	1014.5229	10.1452
	MD	10.5937	-	10.6170	10.4153	-	10.4310	* 10.2781	-	* 10.2876
	QD	10.6525	-	10.6955	10.5893	-	10.6203	* 10.4362	1043.8776	* 10.4635
	D	12.1206	-	12.2088	11.6669	-	11.7176	* 11.2083	1068.8362	* 11.2373
	Lowest Price									
	G	22.4241	2058.1563	22.7054	20.1423	1839.4316	20.2924	18.5724	1686.6529	18.6072
	DD	10.0966	1009.7015	10.0971	10.0637	1006.4716	10.0647	9.9270	992.9151	9.9292
	WD	10.1009	-	10.1020	10.0569	-	10.0575	9.9250	992.7677	9.9277
	MD	10.2932	-	10.3075	10.1664	-	10.1729	9.9746	-	9.9818
	QD	10.3536	-	10.3781	10.2296	-	10.2458	10.0098	1001.0358	10.0304
	D	11.1117	-	11.1361	10.9860	-	11.0035	10.7499	1024.9706	10.7722
* Refers to computed NAV										
g. Ratio of expenses to average daily net assets by percentage		1.72%	1.20%	1.20%	1.70%	1.20%	1.20%	1.63%	1.07%	1.15%
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)			11.49%			12.24%			10.47%	

- G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend
- The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of Rs. 10 for better presentation.
- The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable load depending on duration for which units are held prior to redemption.
- P/E ratio is not applicable since the units are not listed on any stock exchange.
- Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

Total Expenses Ratio (based on the weighted average invested level)

Name of the Scheme	2015-2016						2014-2015					
	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock World Gold Fund	1.05%	1.02%	1.83%	2.85%	97%	100%	1.05%	1.04%	1.74%	2.78%	98%	100%
DSP BlackRock World Energy Fund	1.05%	1.01%	1.85%	2.86%	96%	100%	1.05%	1.02%	1.79%	2.81%	97%	100%
DSP BlackRock World Mining Fund	1.06%	0.96%	1.85%	2.81%	90%	100%	1.06%	1.02%	1.77%	2.79%	96%	100%
DSP BlackRock World Agriculture Fund	1.06%	1.03%	1.81%	2.84%	97%	100%	1.05%	1.03%	1.77%	2.80%	98%	100%
DSP BlackRock US Flexible Equity Fund	0.80%	0.78%	1.79%	2.56%	97%	100%	0.80%	0.78%	1.80%	2.59%	97%	100%
DSP BlackRock Global Allocation Fund	0.81%	0.79%	2.03%	2.82%	97%	100%	0.82%	0.78%	2.00%	2.78%	95%	100%
Name of the Scheme	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock Dynamic Asset Allocation Fund	0.96%	0.95%	1.61%	2.56%	99%	100%	0.76%	0.76%	2.14%	2.90%	99%	100%

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

	DSPBRMIFP												DSPBRITF			
	As at 31-Mar-16		As at 31-Mar-15		As at 31-Mar-14		As at 31-Mar-16		As at 31-Mar-15		As at 31-Mar-14					
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct		
a. Net assets value at the end of the year / period	G	29.6680	30.2840	28.9326	29.3537	*24.5834	*24.7889	63.931	64.981	71.364	72.163	* 45.351	* 45.615			
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA			
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA			
	MD	11.5768	12.0431	12.2609	12.6412	*11.3594	*11.6141	NA	NA	NA	NA	NA	NA			
	QD	12.5467	12.8296	13.2228	13.4190	*12.3206	*12.4146	NA	NA	NA	NA	NA	NA			
	D	NA	NA	NA	NA	NA	NA	15.015	23.383	19.065	25.967	* 13.395	* 16.415			
* Refers to computed NAV																
b. Gross Income																
(i) Income other than profit on sale of investments		1.5712		1.2959		1.6619		0.533		0.476		0.546				
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		0.0006		0.0244		(0.0238)		0.058		0.000		-				
(iii) Income from profit / (loss) on sale of investment to third party		0.0655		1.0370		0.3846		0.913		9.852		(1.101)				
(iv) Transfer to revenue account from past years' reserve		-		0.0549		0.0898		-		0.000		0.737				
c. Aggregate of expenses, write off, amortisation and charges (excluding change in unrealised depreciation in investments)		0.6187		0.4992		0.5794		0.910		0.832		0.585				
d. Net Income (excluding change in unrealised depreciation in investments)		1.0186		1.9130		1.5331		0.594		9.496		(0.403)				
e. Unrealised appreciation / (depreciation) in value of investments		1.5831		1.7387		0.4389		4.415		8.653		3.416				
f. Redemption Price:																
	Highest Price															
	G	29.5694	30.0899	28.8090	29.2121	*24.3376	*24.5410	73.600	74.554	74.296	75.092	44.897	45.159			
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA			
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA			
	MD	12.1252	12.5035	12.4500	12.8122	11.5920	11.6216	NA	NA	NA	NA	NA	NA			
	QD	13.2223	13.4500	13.4135	13.6013	12.4128	12.4434	NA	NA	NA	NA	NA	NA			
	D	NA	NA	NA	NA	NA	NA	19.661	26.827	21.069	27.021	14.898	16.251			
	Lowest Price															
	G	28.0886	28.2555	24.2310	24.4364	22.2042	22.3269	54.995	55.867	44.693	44.955	32.249	32.343			
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA			
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA			
	MD	11.1041	11.5470	11.1133	11.3713	10.7395	10.8927	NA	NA	NA	NA	NA	NA			
	QD	12.1214	12.3867	11.9161	12.0102	11.5645	11.6176	NA	NA	NA	NA	NA	NA			
	D	NA	NA	NA	NA	NA	NA	12.961	20.103	13.201	16.177	10.506	11.639			
Purchase Price:																
	Highest Price															
	G	29.8681	30.3938	29.1000	29.5072	*24.5834	*24.7889	74.343	75.307	75.046	75.850	45.351	45.615			
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA			
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA			
	MD	12.3727	12.7587	12.5758	12.9416	11.7091	11.7390	NA	NA	NA	NA	NA	NA			
	QD	13.3559	13.5859	13.5490	13.7387	12.5382	12.5691	NA	NA	NA	NA	NA	NA			
	D	NA	NA	NA	NA	NA	NA	19.860	27.098	21.282	27.294	15.048	16.415			
	Lowest Price															
	G	28.3723	28.8321	24.4758	24.6832	22.4285	22.5524	55.550	56.431	45.144	45.409	32.575	32.670			
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA			
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA			
	MD	11.2163	11.6636	11.2256	11.4862	10.8480	11.0027	NA	NA	NA	NA	NA	NA			
	QD	12.2438	12.5118	12.0365	12.1315	11.6813	11.7349	NA	NA	NA	NA	NA	NA			
	D	NA	NA	NA	NA	NA	NA	13.092	20.306	13.334	16.340	10.612	11.757			
* Refers to computed NAV																
g. Ratio of expenses to average daily net assets by percentage		2.52%	1.93%	2.59%	1.98%	2.48%	1.92%	2.39%	1.88%	2.41%	1.87%	2.45%	1.97%			
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)		13.10%		21.16%		10.51%		15.28%		54.25%		11.94%				

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend
(2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of Rs. 10 for better presentation.
(3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable load depending on duration for which units are held prior to redemption.
(4) P/E ratio is not applicable since the units are not listed on any stock exchange.
(5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

Total Expenses Ratio (based on the weighted average invested level)

Name of the Scheme	2015-2016						2014-2015					
	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock World Gold Fund	1.05%	1.02%	1.83%	2.85%	97%	100%	1.05%	1.04%	1.74%	2.78%	98%	100%
DSP BlackRock World Energy Fund	1.05%	1.01%	1.85%	2.86%	96%	100%	1.05%	1.02%	1.79%	2.81%	97%	100%
DSP BlackRock World Mining Fund	1.06%	0.96%	1.85%	2.81%	90%	100%	1.06%	1.02%	1.77%	2.79%	96%	100%
DSP BlackRock World Agriculture Fund	1.06%	1.03%	1.81%	2.84%	97%	100%	1.05%	1.03%	1.77%	2.80%	98%	100%
DSP BlackRock US Flexible Equity Fund	0.80%	0.78%	1.79%	2.56%	97%	100%	0.80%	0.78%	1.80%	2.59%	97%	100%
DSP BlackRock Global Allocation Fund	0.81%	0.79%	2.03%	2.82%	97%	100%	0.82%	0.78%	2.00%	2.78%	95%	100%
Name of the Scheme	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock Dynamic Asset Allocation Fund	0.96%	0.95%	1.61%	2.56%	99%	100%	0.76%	0.76%	2.14%	2.90%	99%	100%

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

	DSPBRMMF									
	As at 31-Mar-16			As at 31-Mar-15			As at 31-Mar-14			
	Regular	Institutional	Direct	Regular	Institutional	Direct	Regular	Institutional	Direct	
a. Net assets value at the end of the year / period	G	2034.7358	2112.5394	2069.0216	1889.2535	1952.8464	1910.7065	*1739.2510	*1791.5082	*1751.1029
	DD	1004.2306	1004.2306	1004.2306	1004.2306	1004.2306	1004.2306	*1004.9059	*1004.9431	*1004.9431
	WD	1004.0497	-	1004.0500	1006.1687	-	1006.2314	*1005.9819	*1006.0318	*1006.0318
	MD	1036.6162	-	1038.7881	1026.7780	-	1028.3502	*1022.1099	-	*1023.3507
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	1013.4033	NA	1013.5718	1013.5307	NA	1013.6937	*1132.1836	NA	*1139.9006
* Refers to computed NAV										
b. Gross Income										
(i) Income other than profit on sale of investments			138.2406			185.2026			132.5147	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment			(0.4159)			2.1099			(1.1396)	
(iii) Income from profit / (loss) on sale of investment to third party			0.4626			2.1248			3.9871	
(iv) Transfer to revenue account from past years' reserve			0.0002			0.0000			0.2213	
c. Aggregate of expenses, write off, amortisation and charges (excluding change in unrealised depreciation in investments)			13.9469			14.2370			10.1416	
d. Net Income (excluding change in unrealised depreciation in investments)			124.3406			175.2003			125.4419	
e. Unrealised appreciation / (depreciation) in value of investments			3.3232			0.9239			2.2215	
f. Redemption Price:										
	Highest Price									
	G	2034.7358	2112.5394	2069.0216	1889.2535	1952.8464	1910.7065	*1739.2510	*1791.5082	*1751.1029
	DD	1004.2306	1004.2306	1004.2306	1004.2306	1004.2306	1004.2306	*1004.9059	*1004.9431	*1004.9431
	WD	1006.2786	-	1006.3695	1006.1687	1006.2050	1006.2314	1006.0617	1006.1364	1006.1364
	MD	1040.4420	-	1043.0083	1030.4992	-	1032.3169	1023.7621	-	1024.8310
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	1088.9036	NA	1094.8697	1178.6779	NA	1189.2767	*1132.1836	NA	*1139.9006
	Lowest Price									
	G	1891.7573	1955.5466	1913.3799	1739.5122	1791.8166	1751.4091	1590.7470	1631.2267	1593.5279
	DD	1004.1599	1004.1785	1004.1813	1004.0817	1004.0913	1004.0941	997.9477	997.1474	998.0831
	WD	1004.0497	-	1004.0500	1003.9008	1003.9108	1003.9135	997.7968	997.9569	997.9922
	MD	1025.8875	-	1027.4711	1014.9192	-	1015.8772	1006.9114	-	1007.6578
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	1011.1525	NA	1011.2901	1012.2876	NA	1012.4380	1035.5077	NA	1037.3203
Purchase Price:										
	Highest Price									
	G	2034.7358	*2112.5394	2069.0216	1889.2535	*1952.8464	1910.7065	*1739.2510	*1791.5082	*1751.1029
	DD	1004.2306	*1004.2306	1004.2306	1004.2306	*1004.2306	1004.2306	*1004.9059	*1004.9431	*1004.9431
	WD	1006.2786	-	1006.3695	1006.1687	1006.2050	1006.2314	1006.0617	1006.1364	1006.1364
	MD	1040.4420	-	1043.0083	1030.4992	-	1032.3169	1023.7621	-	1024.8310
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	1088.9036	NA	1094.8697	1178.6779	NA	1189.2767	*1132.1836	NA	*1139.9006
	Lowest Price									
	G	1891.7573	1955.5466	1913.3799	1739.5122	1791.8166	1751.4091	1590.7470	1631.2267	1593.5279
	DD	1004.1599	1004.1785	1004.1813	1004.0817	1004.0913	1004.0941	997.9477	997.1474	998.0831
	WD	1004.0497	-	1004.0500	1003.9008	1003.9108	1003.9135	997.7968	997.9569	997.9922
	MD	1025.8875	-	1027.4711	1014.9192	-	1015.8772	1006.9114	-	1007.6578
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	1011.1525	NA	1011.2901	1012.2876	NA	1012.4380	1035.5077	NA	1037.3203
* Refers to computed NAV										
g. Ratio of expenses to average daily net assets by percentage		0.98%	0.54%	0.44%	0.90%	0.55%	0.45%	0.90%	0.45%	0.39%
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)			8.43%			9.26%			9.64%	

- G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend
- The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of Rs. 10 for better presentation.
- The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable load depending on duration for which units are held prior to redemption.
- P/E ratio is not applicable since the units are not listed on any stock exchange.
- Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

Total Expenses Ratio (based on the weighted average invested level)

Name of the Scheme	2015-2016						2014-2015					
	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock World Gold Fund	1.05%	1.02%	1.83%	2.85%	97%	100%	1.05%	1.04%	1.74%	2.78%	98%	100%
DSP BlackRock World Energy Fund	1.05%	1.01%	1.85%	2.86%	96%	100%	1.05%	1.02%	1.79%	2.81%	97%	100%
DSP BlackRock World Mining Fund	1.06%	0.96%	1.85%	2.81%	90%	100%	1.06%	1.02%	1.77%	2.79%	96%	100%
DSP BlackRock World Agriculture Fund	1.06%	1.03%	1.81%	2.84%	97%	100%	1.05%	1.03%	1.77%	2.80%	98%	100%
DSP BlackRock US Flexible Equity Fund	0.80%	0.78%	1.79%	2.56%	97%	100%	0.80%	0.78%	1.80%	2.59%	97%	100%
DSP BlackRock Global Allocation Fund	0.81%	0.79%	2.03%	2.82%	97%	100%	0.82%	0.78%	2.00%	2.78%	95%	100%
Name of the Scheme	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock Dynamic Asset Allocation Fund	0.96%	0.95%	1.61%	2.56%	99%	100%	0.76%	0.76%	2.14%	2.90%	99%	100%

DSP BLACKROCK MUTUAL FUND
PERSPECTIVE HISTORICAL PER UNIT STATISTICS

		DSPBRSMF						DSPBRTSF					
		As at 31-Mar-16		As at 31-Mar-15		As at 31-Mar-14		As at 31-Mar-16		As at 31-Mar-15		As at 31-Mar-14	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
a. Net assets value at the end of the year / period	G	35.319	36.060	35.980	36.492	21.824	21.985	31.356	31.801	32.210	32.483	21.427	21.476
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	18.207	28.095	20.530	28.432	13.858	17.130	14.071	22.702	16.391	23.189	12.164	15.332
* Refers to computed NAV													
b. Gross Income													
(i) Income other than profit on sale of investments		0.410		0.299		0.289		0.328		0.293		0.299	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		0.006		-		-		0.002		-		0.000	
(iii) Income from profit / (loss) on sale of investment to third party		2.903		6.638		2.933		2.253		3.914		1.983	
(iv) Transfer to revenue account from past years' reserve		-		-		-		-		-		0.000	
c. Aggregate of expenses, write off, amortisation and charges (excluding change in unrealised depreciation in investments)		0.704		0.614		0.448		0.582		0.564		0.433	
d. Net Income (excluding change in unrealised depreciation in investments)		2.615		6.323		2.774		2.001		3.643		1.849	
e. Unrealised appreciation / (depreciation) in value of investments		5.046		8.455		3.933		4.051		7.135		2.607	
f. Redemption Price:													
	Highest Price												
	G	39.011	39.654	37.344	37.856	21.606	21.765	34.143	34.497	33.523	33.788	21.427	21.476
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	22.260	30.896	23.712	29.495	14.488	16.959	16.916	24.627	18.605	24.121	12.822	15.332
	Lowest Price												
	G	30.777	31.406	21.516	21.675	14.711	14.769	27.744	28.129	21.415	21.466	16.409	16.400
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	17.562	24.469	13.662	16.888	10.339	11.508	12.450	20.081	12.158	15.325	10.368	11.715
Purchase Price:													
	Highest Price												
	G	39.405	40.055	37.721	38.238	21.824	21.985	34.143	34.497	33.523	33.788	21.427	21.476
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	22.485	31.208	23.952	29.793	14.634	17.130	16.916	24.627	18.605	24.121	12.822	15.332
	Lowest Price												
	G	31.088	31.723	21.733	21.894	14.860	14.918	27.744	28.129	21.415	21.466	16.409	16.400
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	17.739	24.716	13.800	17.059	10.443	11.624	12.450	20.081	12.158	15.325	10.368	11.715
* Refers to computed NAV													
g. Ratio of expenses to average daily net assets by percentage		2.41%	1.74%	2.47%	1.78%	2.50%	1.92%	2.57%	2.01%	2.61%	1.98%	2.64%	2.11%
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)		28.28%		61.52%		39.87%		29.16%		52.44%		29.76%	

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend
(2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of Rs. 10 for better presentation.
(3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable load depending on duration for which units are held prior to redemption.
(4) P/E ratio is not applicable since the units are not listed on any stock exchange.
(5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

Total Expenses Ratio (based on the weighted average invested level)

Name of the Scheme	2015-2016						2014-2015					
	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock World Gold Fund	1.05%	1.02%	1.83%	2.85%	97%	100%	1.05%	1.04%	1.74%	2.78%	98%	100%
DSP BlackRock World Energy Fund	1.05%	1.01%	1.85%	2.86%	96%	100%	1.05%	1.02%	1.79%	2.81%	97%	100%
DSP BlackRock World Mining Fund	1.06%	0.96%	1.85%	2.81%	90%	100%	1.06%	1.02%	1.77%	2.79%	96%	100%
DSP BlackRock World Agriculture Fund	1.06%	1.03%	1.81%	2.84%	97%	100%	1.05%	1.03%	1.77%	2.80%	98%	100%
DSP BlackRock US Flexible Equity Fund	0.80%	0.78%	1.79%	2.56%	97%	100%	0.80%	0.78%	1.80%	2.59%	97%	100%
DSP BlackRock Global Allocation Fund	0.81%	0.79%	2.03%	2.82%	97%	100%	0.82%	0.78%	2.00%	2.78%	95%	100%
Name of the Scheme	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock Dynamic Asset Allocation Fund	0.96%	0.95%	1.61%	2.56%	99%	100%	0.76%	0.76%	2.14%	2.90%	99%	100%

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

		DSPBRSBF								
		As at 31-Mar-16			As at 31-Mar-15			As at 31-Mar-14		
		Regular	Institutional	Direct	Regular	Institutional	Direct	Regular	Institutional	Direct
a. Net assets value at the end of the year / period	G	1935.6340	1775.3594	1796.2595	1820.5790	1670.6663	1684.4278	*1579.9618	*1450.5874	*1457.4259
	DD	1021.3286	1026.7821	1044.1371	1023.0032	1026.5817	1044.1371	*1021.3625	*1021.1021	*1023.2703
	WD	1021.3286	1021.3285	1021.3300	1023.0031	1022.9665	1023.2229	*1021.3626	*1021.3578	*1021.3983
	MD	1034.7002	1037.7303	1052.3541	1038.7009	1041.7396	1056.4407	*1034.6373	*1037.7237	*1051.9486
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	1213.4031	1155.4600	1223.8119	1141.2778	1121.3178	1147.6055	*1067.4478	*1048.9629	*1072.5115
* Refers to computed NAV										
b. Gross Income										
(i) Income other than profit on sale of investments			158.7868			90.8934			161.8417	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment			1.0254			2.3336			(2.8389)	
(iii) Income from profit / (loss) on sale of investment to third party			(20.7661)			42.6647			(33.5723)	
(iv) Transfer to revenue account from past years' reserve			-			7.8623			0.0000	
c. Aggregate of expenses, write off, amortisation and charges (excluding change in unrealised depreciation in investments)			18.2991			9.9452			15.7371	
d. Net Income (excluding change in unrealised depreciation in investments)			120.7470			133.8088			109.6934	
e. Unrealised appreciation / (depreciation) in value of investments			16.5028			13.5842			(11.3206)	
f. Redemption Price:										
	Highest Price									
	G	1935.6340	1775.3594	1796.2595	1819.0462	1669.3214	1682.7434	*1578.3818	*1449.1368	*1455.9685
	DD	1032.8778	1025.7553	1043.4143	1031.0265	1025.7553	1043.0930	1026.0437	1020.0810	1022.9243
	WD	1032.8776	1032.8614	1032.9806	1031.0260	1031.0186	1031.0813	1026.0437	1026.0360	1026.0965
	MD	1053.9646	1057.0235	1072.1148	1065.6123	1068.7328	1083.7937	1058.9337	1061.8803	1075.0748
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	1213.4031	1184.4269	1223.8119	1140.3169	1120.4152	1146.4579	1098.6540	1079.7806	1086.8544
	Lowest Price									
	G	1799.0488	1650.7442	1665.5040	1571.4760	1442.7887	1449.6459	1486.8783	1364.4965	1366.0937
	DD	1007.0527	1010.9416	1028.1575	1010.7156	1011.3934	1014.7220	982.3923	982.1293	986.1475
	WD	1007.0526	1007.0018	1007.1782	1010.7155	1010.6984	1010.8257	982.3922	982.7147	983.4137
	MD	1018.8741	1021.8240	1036.4623	1024.5602	1027.6447	1041.5355	999.2755	1002.3196	1015.3830
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	1127.7809	1107.9465	1134.6874	1040.9380	1023.0183	1045.1297	1018.2141	1000.7458	1021.7162
Purchase Price:										
	Highest Price									
	G	1935.6340	1775.3594	1796.2595	1820.8671	1670.9924	1684.4278	*1579.9618	*1450.5874	*1457.4259
	DD	1033.9117	1026.7821	1044.4588	1032.0586	1026.7821	1044.1371	1027.0708	*1021.1021	1023.9482
	WD	1033.9115	1033.8953	1034.0146	1032.0581	1032.0507	1032.1134	1027.0708	1027.0631	1027.1236
	MD	1055.0196	1058.0816	1073.1880	1066.6790	1069.8026	1084.8786	1059.9937	1062.9432	1076.1510
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	1213.4031	1184.4269	1223.8119	1141.4584	1121.5367	1147.6055	1099.7538	1080.8615	1087.9423
	Lowest Price									
	G	1800.8496	1652.3966	1667.1712	1573.0490	1444.2329	1451.0970	1488.3667	1365.8624	1367.4612
	DD	1008.0608	1011.9536	1029.1867	1011.7273	1012.4058	1015.7377	983.3757	983.1124	987.1346
	WD	1008.0607	1008.0098	1008.1864	1011.7272	1011.7101	1011.8375	983.3756	983.6984	984.3981
	MD	1018.8741	1021.8240	1036.4623	1025.5858	1028.6734	1042.5781	1000.2758	1003.3229	1016.3994
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	1128.9098	1109.0556	1135.8232	1041.9800	1024.0423	1046.1759	1019.2333	1001.7475	1022.7389
* Refers to computed NAV										
g. Ratio of expenses to average daily net assets by percentage		1.08%	1.13%	0.78%	1.10%	1.15%	0.80%	1.11%	1.02%	0.68%
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)			7.84%			13.95%			6.22%	

- G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend
- The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of Rs. 10 for better presentation.
- The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable load depending on duration for which units are held prior to redemption.
- P/E ratio is not applicable since the units are not listed on any stock exchange.
- Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

Total Expenses Ratio (based on the weighted average invested level)

Name of the Scheme	2015-2016						2014-2015					
	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock World Gold Fund	1.05%	1.02%	1.83%	2.85%	97%	100%	1.05%	1.04%	1.74%	2.78%	98%	100%
DSP BlackRock World Energy Fund	1.05%	1.01%	1.85%	2.86%	96%	100%	1.05%	1.02%	1.79%	2.81%	97%	100%
DSP BlackRock World Mining Fund	1.06%	0.96%	1.85%	2.81%	90%	100%	1.06%	1.02%	1.77%	2.79%	96%	100%
DSP BlackRock World Agriculture Fund	1.06%	1.03%	1.81%	2.84%	97%	100%	1.05%	1.03%	1.77%	2.80%	98%	100%
DSP BlackRock US Flexible Equity Fund	0.80%	0.78%	1.79%	2.56%	97%	100%	0.80%	0.78%	1.80%	2.59%	97%	100%
DSP BlackRock Global Allocation Fund	0.81%	0.79%	2.03%	2.82%	97%	100%	0.82%	0.78%	2.00%	2.78%	95%	100%
Name of the Scheme	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock Dynamic Asset Allocation Fund	0.96%	0.95%	1.61%	2.56%	99%	100%	0.76%	0.76%	2.14%	2.90%	99%	100%

DSP BLACKROCK MUTUAL FUND PERSPECTIVE HISTORICAL PER UNIT STATISTICS

		DSPBRWGF						DSPBRMCF					
		As at 31-Mar-16		As at 31-Mar-15		As at 31-Mar-14		As at 31-Mar-16		As at 31-Mar-15		As at 31-Mar-14	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
a. Net assets value at the end of the year / period	G	11.3379	11.4867	9.5708	9.6539	*11.4805	*11.5327	40.903	41.815	39.644	40.233	20.039	20.199
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	9.2837	9.4084	7.8367	7.9074	* 9.4004	* 9.4462	24.836	25.388	24.072	24.428	12.168	12.266
* Refers to computed NAV													
b. Gross Income													
(i) Income other than profit on sale of investments		0.0239		0.0218		0.0156		0.571		0.424		0.323	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		-		-		0.0000		-		-		0.000	
(iii) Income from profit / (loss) on sale of investment to third party		(0.4468)		(2.1338)		(1.8899)		1.785		1.783		0.958	
(iv) Transfer to revenue account from past years' reserve		1.4473		-		0.0000		-		0.000		1.256	
c. Aggregate of expenses, write off, amortisation and charges (excluding change in unrealised depreciation in investments)		0.1629		0.2069		0.2258		0.826		0.575		0.484	
d. Net Income (excluding change in unrealised depreciation in investments)		0.8615		(0.9899)		(2.1001)		1.530		1.632		2.053	
e. Unrealised appreciation / (depreciation) in value of investments		(5.1031)		(7.8255)		(6.2441)		10.513		12.824		3.249	
f. Redemption Price:													
	Highest Price												
	G	11.8080	11.9616	13.0592	13.1373	14.9030	14.9343	44.102	45.001	39.520	40.097	19.839	19.997
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	9.6685	9.7974	10.6931	10.7605	12.2028	12.2331	26.779	27.323	23.997	24.345	12.046	12.143
	Lowest Price												
	G	7.6571	7.7336	8.9598	9.0221	9.9398	9.9539	35.554	36.324	19.718	19.875	13.202	13.259
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	6.2698	6.3344	7.3364	7.3898	8.1390	8.1528	21.589	22.054	11.973	12.069	8.016	8.053
Purchase Price:													
	Highest Price												
	G	11.9273	12.0824	13.1911	13.2700	15.0535	15.0852	44.547	45.456	39.919	40.502	20.039	20.199
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	9.7662	9.8964	10.8011	10.8692	12.3261	12.3567	27.049	27.599	24.239	24.591	12.168	12.266
	Lowest Price												
	G	7.7344	7.8117	9.0503	9.1132	10.0402	10.0544	35.913	36.691	19.917	20.076	13.335	13.393
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	6.3331	6.3984	7.4105	7.4644	8.2212	8.2352	21.807	22.277	12.094	12.191	8.097	8.134
* Refers to computed NAV													
g. Ratio of expenses to average daily net assets by percentage		# 1.84%	# 1.40%	# 1.77%	# 1.36%	# 1.76%	# 1.40%	2.50%	1.78%	2.46%	1.77%	2.78%	2.16%
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)		(61.97)%		(83.76)%		(62.66)%		38.28%		63.61%		25.98%	

(1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend

(2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of Rs. 10 for better presentation.

(3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable load depending on duration for which units are held prior to redemption.

(4) P/E ratio is not applicable since the units are not listed on any stock exchange.

(5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

Total Expenses Ratio (based on the weighted average invested level)

Name of the Scheme	2015-2016						2014-2015					
	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock World Gold Fund	1.05%	1.02%	1.83%	2.85%	97%	100%	1.05%	1.04%	1.74%	2.78%	98%	100%
DSP BlackRock World Energy Fund	1.05%	1.01%	1.85%	2.86%	96%	100%	1.05%	1.02%	1.79%	2.81%	97%	100%
DSP BlackRock World Mining Fund	1.06%	0.96%	1.85%	2.81%	90%	100%	1.06%	1.02%	1.77%	2.79%	96%	100%
DSP BlackRock World Agriculture Fund	1.06%	1.03%	1.81%	2.84%	97%	100%	1.05%	1.03%	1.77%	2.80%	98%	100%
DSP BlackRock US Flexible Equity Fund	0.80%	0.78%	1.79%	2.56%	97%	100%	0.80%	0.78%	1.80%	2.59%	97%	100%
DSP BlackRock Global Allocation Fund	0.81%	0.79%	2.03%	2.82%	97%	100%	0.82%	0.78%	2.00%	2.78%	95%	100%
Name of the Scheme	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock Dynamic Asset Allocation Fund	0.96%	0.95%	1.61%	2.56%	99%	100%	0.76%	0.76%	2.14%	2.90%	99%	100%

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

		DSPBRNREF						DSPBRWEF					
		As at 31-Mar-16		As at 31-Mar-15		As at 31-Mar-14		As at 31-Mar-16		As at 31-Mar-15		As at 31-Mar-14	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
a. Net assets value at the end of the year / period	G	18.756	19.064	18.271	18.476	13.649	13.737	11.3837	11.4759	13.0821	13.1562	*14.2386	*14.2803
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	12.398	12.611	13.387	13.525	11.157	11.222	9.7358	10.3480	11.1883	11.8631	*13.4762	*14.2803
* Refers to computed NAV													
b. Gross Income													
(i) Income other than profit on sale of investments		0.521		0.383		0.345		0.0406		0.1248		0.0221	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		-		-		0.000		-		-		0.0000	
(iii) Income from profit / (loss) on sale of investment to third party		0.274		5.070		(0.697)		0.0658		5.2989		2.4704	
(iv) Transfer to revenue account from past years' reserve		-		0.000		1.829		-		0.0000		0.7157	
c. Aggregate of expenses, write off, amortisation and charges (excluding change in unrealised depreciation in investments)		0.500		0.527		0.365		0.2224		0.6948		0.2959	
d. Net Income (excluding change in unrealised depreciation in investments)		0.295		4.926		1.112		(0.1160)		4.7289		2.9123	
e. Unrealised appreciation / (depreciation) in value of investments		2.225		1.882		1.141		(0.5348)		0.9732		2.9134	
f. Redemption Price:													
	Highest Price												
	G	19.313	19.558	18.929	19.111	13.513	13.600	14.2881	14.3749	15.6081	15.6619	14.9931	15.0158
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	14.150	14.317	15.472	15.612	11.045	11.110	12.2198	12.9620	14.7724	15.6619	14.9931	15.0158
	Lowest Price												
	G	15.909	16.125	13.385	13.471	9.738	9.766	9.5306	9.6043	11.9554	12.0101	10.9856	10.9928
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	10.526	10.699	10.940	11.005	7.960	7.981	8.1510	8.6602	11.0391	11.7036	10.9856	10.9928
Purchase Price:													
	Highest Price												
	G	19.508	19.756	19.120	19.304	13.649	13.737	14.4324	14.5201	15.7658	15.8201	15.1445	15.1675
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	14.293	14.462	15.628	15.770	11.157	11.222	12.3432	13.0929	14.9216	15.8201	15.1445	15.1675
	Lowest Price												
	G	16.070	16.288	13.520	13.607	9.836	9.865	9.6269	9.7013	12.0762	12.1314	11.0966	11.1038
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	10.632	10.807	11.051	11.116	8.040	8.062	8.2333	8.7477	11.1506	11.8218	11.0966	11.1038
* Refers to computed NAV													
g. Ratio of expenses to average daily net assets by percentage		2.98%	2.46%	2.91%	2.44%	2.86%	2.39%	# 1.86%	# 1.65%	# 1.79%	# 1.54%	# 1.78%	# 1.56%
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)		17.89%		40.48%		6.19%		(3.57)%		16.48%		32.45%	

- G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend
- The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of Rs. 10 for better presentation.
- The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable load depending on duration for which units are held prior to redemption.
- P/E ratio is not applicable since the units are not listed on any stock exchange.
- Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

Total Expenses Ratio (based on the weighted average invested level)

Name of the Scheme	2015-2016						2014-2015					
	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock World Gold Fund	1.05%	1.02%	1.83%	2.85%	97%	100%	1.05%	1.04%	1.74%	2.78%	98%	100%
DSP BlackRock World Energy Fund	1.05%	1.01%	1.85%	2.86%	96%	100%	1.05%	1.02%	1.79%	2.81%	97%	100%
DSP BlackRock World Mining Fund	1.06%	0.96%	1.85%	2.81%	90%	100%	1.06%	1.02%	1.77%	2.79%	96%	100%
DSP BlackRock World Agriculture Fund	1.06%	1.03%	1.81%	2.84%	97%	100%	1.05%	1.03%	1.77%	2.80%	98%	100%
DSP BlackRock US Flexible Equity Fund	0.80%	0.78%	1.79%	2.56%	97%	100%	0.80%	0.78%	1.80%	2.59%	97%	100%
DSP BlackRock Global Allocation Fund	0.81%	0.79%	2.03%	2.82%	97%	100%	0.82%	0.78%	2.00%	2.78%	95%	100%
Name of the Scheme	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock Dynamic Asset Allocation Fund	0.96%	0.95%	1.61%	2.56%	99%	100%	0.76%	0.76%	2.14%	2.90%	99%	100%

DSP BLACKROCK MUTUAL FUND
PERSPECTIVE HISTORICAL PER UNIT STATISTICS

		DSPBRWMF						DSPBRF25F					
		As at 31-Mar-16		As at 31-Mar-15		As at 31-Mar-14		As at 31-Mar-16		As at 31-Mar-15		As at 31-Mar-14	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
a. Net assets value at the end of the year / period	G	5.4428	5.5340	6.5666	6.6394	* 8.7165	* 8.7681	16.474	16.800	17.727	17.959	11.388	11.463
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	5.4428	5.5340	6.5666	6.6394	* 8.7165	* 8.7681	12.366	16.800	15.911	17.959	11.388	11.463
* Refers to computed NAV													
b. Gross Income													
(i) Income other than profit on sale of investments		0.0313		0.0227		0.0158		0.121		0.154		0.174	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		-		-		0.0000		-		-		0.000	
(iii) Income from profit / (loss) on sale of investment to third party		0.0003		(2.1283)		(1.1280)		(0.515)		2.988		0.922	
(iv) Transfer to revenue account from past years' reserve		-		2.5197		1.0118		-		-		0.000	
c. Aggregate of expenses, write off, amortisation and charges (excluding change in unrealised depreciation in investments)		0.0966		0.1703		0.1937		0.231		0.363		0.340	
d. Net Income (excluding change in unrealised depreciation in investments)		(0.0650)		0.2438		(0.2941)		(0.625)		2.779		0.756	
e. Unrealised appreciation / (depreciation) in value of investments		(4.5955)		(4.1564)		(2.3895)		0.840		3.653		0.897	
f. Redemption Price:													
	Highest Price												
	G	7.4171	7.5035	9.5577	9.6297	9.8397	9.8709	18.441	18.730	18.100	18.325	11.274	11.348
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	7.4171	7.5035	9.5577	9.6297	9.8397	9.8709	16.551	18.730	18.100	18.325	11.274	11.348
	Lowest Price												
	G	3.9677	4.0308	6.3268	6.3946	7.4629	7.4804	14.547	14.828	11.209	11.284	8.873	8.906
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	3.9677	4.0308	6.3268	6.3946	7.4629	7.4804	10.920	14.828	11.209	11.284	8.873	8.906
Purchase Price:													
	Highest Price												
	G	7.4920	7.5793	9.6542	9.7270	9.9391	9.9706	18.627	18.919	18.283	18.510	11.388	11.463
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	7.4920	7.5793	9.6542	9.7270	9.9391	9.9706	16.718	18.919	18.283	18.510	11.388	11.463
	Lowest Price												
	G	4.0078	4.0715	6.3907	6.4592	7.5383	7.5560	14.694	14.978	11.322	11.398	8.963	8.996
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	4.0078	4.0715	6.3907	6.4592	7.5383	7.5560	11.030	14.978	11.322	11.398	8.963	8.996
* Refers to computed NAV													
g. Ratio of expenses to average daily net assets by percentage		# 1.89%	# 1.41%	# 1.78%	# 1.28%	# 1.73%	# 1.24%	2.61%	1.95%	2.84%	2.21%	2.79%	2.23%
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)		(87.40)%		(65.06)%		(31.11)%		4.83%		51.76%		16.30%	

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend
(2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRFL & Institutional Plans of DSPBRIOF units are converted in denomination of Rs. 10 for better presentation.
(3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable load depending on duration for which units are held prior to redemption.
(4) P/E ratio is not applicable since the units are not listed on any stock exchange.
(5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

Total Expenses Ratio (based on the weighted average invested level)

Name of the Scheme	2015-2016						2014-2015					
	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock World Gold Fund	1.05%	1.02%	1.83%	2.85%	97%	100%	1.05%	1.04%	1.74%	2.78%	98%	100%
DSP BlackRock World Energy Fund	1.05%	1.01%	1.85%	2.86%	96%	100%	1.05%	1.02%	1.79%	2.81%	97%	100%
DSP BlackRock World Mining Fund	1.06%	0.96%	1.85%	2.81%	90%	100%	1.06%	1.02%	1.77%	2.79%	96%	100%
DSP BlackRock World Agriculture Fund	1.06%	1.03%	1.81%	2.84%	97%	100%	1.05%	1.03%	1.77%	2.80%	98%	100%
DSP BlackRock US Flexible Equity Fund	0.80%	0.78%	1.79%	2.56%	97%	100%	0.80%	0.78%	1.80%	2.59%	97%	100%
DSP BlackRock Global Allocation Fund	0.81%	0.79%	2.03%	2.82%	97%	100%	0.82%	0.78%	2.00%	2.78%	95%	100%
Name of the Scheme	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock Dynamic Asset Allocation Fund	0.96%	0.95%	1.61%	2.56%	99%	100%	0.76%	0.76%	2.14%	2.90%	99%	100%

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

		DSPBRWAF						DSPBRUSFEF					
		As at 31-Mar-16		As at 31-Mar-15		As at 31-Mar-14		As at 31-Mar-16		As at 31-Mar-15		As at 31-Mar-14	
		Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
a. Net assets value at the end of the year / period	G	14.0374	14.1875	14.5469	14.6545	*14.2741	*14.3352	17.0451	17.3805	16.6606	16.8838	*14.8845	*15.0023
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	11.3657	13.3771	12.3968	13.8174	*13.5171	*14.3352	13.5820	17.3805	14.0155	16.8838	*13.8859	*15.0023
* Refers to computed NAV													
b. Gross Income													
(i) Income other than profit on sale of investments		0.0312		0.0305		0.0255		0.0482		0.0468		0.0453	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		-		-		0.0000		-		-		0.0000	
(iii) Income from profit / (loss) on sale of investment to third party		(0.1247)		4.5878		2.4646		0.5988		0.4104		1.3725	
(iv) Transfer to revenue account from past years' reserve		-		-		0.0000		-		0.0000		0.0422	
c. Aggregate of expenses, write off, amortisation and charges (excluding change in unrealised depreciation in investments)		0.2857		0.2847		0.2644		0.3173		0.3002		0.1969	
d. Net Income (excluding change in unrealised depreciation in investments)		(0.3792)		4.3336		2.2257		0.3297		0.1570		1.2631	
e. Unrealised appreciation / (depreciation) in value of investments		(0.6129)		(0.3177)		3.0507		3.8156		3.3844		1.4640	
f. Redemption Price:													
	Highest Price												
	G	15.8596	15.9840	15.4177	15.5194	14.7642	14.7988	17.7895	18.0982	16.9701	17.1732	15.2038	15.3181
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	13.5154	15.0710	14.6000	15.5194	14.7642	14.7988	14.9652	18.0982	15.8315	17.1732	15.2038	15.3181
	Lowest Price												
	G	12.5751	12.7012	13.8835	13.9659	11.6885	11.6999	15.3937	15.6819	14.0787	14.2006	10.8186	10.8380
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	10.7164	11.9756	12.2728	13.6792	11.6885	11.6999	12.9498	15.6819	13.1341	14.2006	10.8186	10.8380
Purchase Price:													
	Highest Price												
	G	16.0198	16.1455	15.5734	15.6762	14.9133	14.9483	17.9692	18.2810	17.1415	17.3467	15.3574	15.4728
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	13.6519	15.2232	14.7475	15.6762	14.9133	14.9483	15.1164	18.2810	15.9914	17.3467	15.3574	15.4728
	Lowest Price												
	G	12.7021	12.8295	14.0237	14.1070	11.8066	11.8181	15.5492	15.8403	14.2209	14.3440	10.9279	10.9475
	DD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	WD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	MD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	QD	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	D	10.8246	12.0966	12.3968	13.8174	11.8066	11.8181	13.0806	15.8403	13.2668	14.3440	10.9279	10.9475
* Refers to computed NAV													
g. Ratio of expenses to average daily net assets by percentage		# 1.82%	# 1.50%	# 1.78%	# 1.47%	# 1.78%	# 1.47%	# 2.08%	# 1.47%	# 2.05%	# 1.50%	# 2.10%	# 1.50%
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)		-4.48%		26.79%		37.24%		25.13%		23.09%		26.77%	

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of Rs. 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

Total Expenses Ratio (based on the weighted average invested level)

Name of the Scheme	2015-2016						2014-2015					
	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock World Gold Fund	1.05%	1.02%	1.83%	2.85%	97%	100%	1.05%	1.04%	1.74%	2.78%	98%	100%
DSP BlackRock World Energy Fund	1.05%	1.01%	1.85%	2.86%	96%	100%	1.05%	1.02%	1.79%	2.81%	97%	100%
DSP BlackRock World Mining Fund	1.06%	0.96%	1.85%	2.81%	90%	100%	1.06%	1.02%	1.77%	2.79%	96%	100%
DSP BlackRock World Agriculture Fund	1.06%	1.03%	1.81%	2.84%	97%	100%	1.05%	1.03%	1.77%	2.80%	98%	100%
DSP BlackRock US Flexible Equity Fund	0.80%	0.78%	1.79%	2.56%	97%	100%	0.80%	0.78%	1.80%	2.59%	97%	100%
DSP BlackRock Global Allocation Fund	0.81%	0.79%	2.03%	2.82%	97%	100%	0.82%	0.78%	2.00%	2.78%	95%	100%
Name of the Scheme	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock Dynamic Asset Allocation Fund	0.96%	0.95%	1.61%	2.56%	99%	100%	0.76%	0.76%	2.14%	2.90%	99%	100%

DSP BLACKROCK MUTUAL FUND
PERSPECTIVE HISTORICAL PER UNIT STATISTICS

	DSPBRBPDF						DSPBRDAAF						
	As at 31-Mar-16		As at 31-Mar-15		As at 31-Mar-14		As at 31-Mar-16		As at 31-Mar-15		As at 31-Mar-14		
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	
a. Net assets value at the end of the year / period	G	12.6472	12.7600	11.7092	11.7723	*10.5759	*10.5958	11.8124	12.0302	11.5573	11.6758	*10.2234	*10.2367
	DD	10.1600	10.1600	10.1600	10.1600	*10.1667	*10.1669	NA	NA	NA	NA	NA	NA
	WD	10.1600	10.3041	10.1923	10.2307	*10.1819	*10.1823	NA	NA	NA	NA	NA	NA
	MD	10.1835	10.1838	10.1977	10.2308	*10.3004	*10.3036	10.0737	10.1834	10.3641	10.4775	NA	NA
	QD	10.1927	10.1937	10.2108	10.2120	*10.4281	*10.4384	NA	NA	NA	NA	NA	NA
	D	10.1932	10.1943	10.2119	10.2131	*10.4281	*10.4398	NA	NA	NA	NA	*10.2234	*10.2367
* Refers to computed NAV													
b. Gross Income													
(i) Income other than profit on sale of investments		0.9991		0.7407		0.6402		0.0292		0.1124		0.0043	
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		0.0147		0.0050		0.0249		-		-		-	
(iii) Income from profit / (loss) on sale of investment to third party		0.0441		0.0475		0.0207		0.5867		1.3829		0.1759	
(iv) Transfer to revenue account from past years' reserve		0.0006		-		-		-		-		-	
c. Aggregate of expenses, write off, amortisation and charges (excluding change in unrealised depreciation in investments)		0.0959		0.0697		0.0567		0.2413		0.2280		0.0249	
d. Net Income (excluding change in unrealised depreciation in investments)		0.9626		0.7235		0.6291		0.3746		1.2673		0.1553	
e. Unrealised appreciation / (depreciation) in value of investments		0.0821		0.1507		0.0253		(0.0635)		0.0406		0.0356	
f. Redemption Price:													
	Highest Price												
	G	12.6472	12.7600	11.6507	11.7134	*10.5230	*10.5428	11.8119	11.9890	11.5009	11.6103	*10.1212	*10.1343
	DD	10.1092	10.1092	10.1610	10.1610	*10.1159	10.1196	NA	NA	NA	NA	NA	NA
	WD	10.2044	10.3290	10.1698	10.1795	10.1444	10.1450	NA	NA	NA	NA	NA	NA
	MD	10.2792	10.2825	10.3029	10.3064	*10.2489	*10.2521	10.3055	10.4216	10.6021	10.6333	NA	NA
	QD	10.3769	10.3870	10.4623	10.4712	*10.3760	*10.3862	NA	NA	NA	NA	NA	NA
	D	11.0045	11.0441	10.7151	10.7334	*10.3760	*10.3876	NA	NA	NA	NA	*10.1212	*10.1343
	Lowest Price												
	G	11.6680	11.7324	10.5183	10.5383	9.9598	9.9598	10.9830	11.1859	10.0975	10.1115	9.8975	9.8991
	DD	10.1206	10.1229	10.0608	10.0609	9.9598	9.9598	NA	NA	NA	NA	NA	NA
	WD	10.1230	10.2037	10.0728	10.0690	9.9598	9.9598	NA	NA	NA	NA	NA	NA
	MD	10.0756	10.1315	10.1065	10.1083	9.9598	9.9598	9.3663	9.4687	10.0975	10.1115	NA	NA
	QD	10.0983	10.0993	10.1175	10.1199	9.9598	9.9598	NA	NA	NA	NA	NA	NA
	D	10.1689	10.1698	10.1175	10.1199	9.9598	9.9598	NA	NA	NA	NA	9.8975	9.8991
Purchase Price:													
	Highest Price												
	G	12.6472	12.7600	11.7092	11.7723	*10.5759	*10.5958	11.9312	12.1101	11.6171	11.7276	*10.2234	*10.2367
	DD	10.1600	10.1600	10.2121	10.2121	*10.1667	10.1705	NA	NA	NA	NA	NA	NA
	WD	10.2300	10.3549	10.2209	10.2307	10.1954	10.1960	NA	NA	NA	NA	NA	NA
	MD	10.3050	10.3083	10.3547	10.3582	*10.3004	*10.3036	10.4096	10.5269	10.7092	10.7407	NA	NA
	QD	10.4029	10.4130	10.5149	10.5238	*10.4281	*10.4384	NA	NA	NA	NA	NA	NA
	D	11.0045	11.0441	10.7689	10.7873	*10.4281	*10.4398	NA	NA	NA	NA	*10.2234	*10.2367
	Lowest Price												
	G	11.7266	11.7914	10.5712	10.5913	10.0098	10.0098	11.0939	11.2989	10.1995	10.2136	9.9975	9.9991
	DD	10.1206	10.1229	10.1114	10.1115	10.0098	10.0098	NA	NA	NA	NA	NA	NA
	WD	10.1230	10.2037	10.1234	10.1196	10.0098	10.0098	NA	NA	NA	NA	NA	NA
	MD	10.1262	10.1315	10.1573	10.1591	10.0098	10.0098	9.4609	9.5643	10.1995	10.2136	NA	NA
	QD	10.1490	10.1501	10.1683	10.1708	10.0098	10.0098	NA	NA	NA	NA	NA	NA
	D	10.1689	10.1698	10.1683	10.1708	10.0098	10.0098	NA	NA	NA	NA	9.9975	9.9991
* Refers to computed NAV													
g. Ratio of expenses to average daily net assets by percentage		0.90%	0.55%	0.90%	0.55%	0.89%	0.54%	# 1.93%	# 1.12%	# 2.20%	# 1.31%	# 2.05%	# 1.21%
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)		9.30%		11.05%		5.78%		4.32%		14.31%		2.68%	

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend
(2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of Rs. 10 for better presentation.
(3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable load depending on duration for which units are held prior to redemption.
(4) P/E ratio is not applicable since the units are not listed on any stock exchange.
(5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

Total Expenses Ratio (based on the weighted average invested level)

Name of the Scheme	2015-2016						2014-2015					
	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock World Gold Fund	1.05%	1.02%	1.83%	2.85%	97%	100%	1.05%	1.04%	1.74%	2.78%	98%	100%
DSP BlackRock World Energy Fund	1.05%	1.01%	1.85%	2.86%	96%	100%	1.05%	1.02%	1.79%	2.81%	97%	100%
DSP BlackRock World Mining Fund	1.06%	0.96%	1.85%	2.81%	90%	100%	1.06%	1.02%	1.77%	2.79%	96%	100%
DSP BlackRock World Agriculture Fund	1.06%	1.03%	1.81%	2.84%	97%	100%	1.05%	1.03%	1.77%	2.80%	98%	100%
DSP BlackRock US Flexible Equity Fund	0.80%	0.78%	1.79%	2.56%	97%	100%	0.80%	0.78%	1.80%	2.59%	97%	100%
DSP BlackRock Global Allocation Fund	0.81%	0.79%	2.03%	2.82%	97%	100%	0.82%	0.78%	2.00%	2.78%	95%	100%
Name of the Scheme	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock Dynamic Asset Allocation Fund	0.96%	0.95%	1.61%	2.56%	99%	100%	0.76%	0.76%	2.14%	2.90%	99%	100%

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

	DSPBRGAF												DSPBRM10YGF				DSPBRUSTF				DSPBRESF	
	As at 31-Mar-16		As at 31-Mar-15		As at 31-Mar-16		As at 31-Mar-15		As at 31-Mar-16		As at 31-Mar-15		As at 31-Mar-16		As at 31-Mar-15		As at 31-Mar-16					
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct				
a. Net assets value at the end of the year / period	G	10.3823	10.4641	10.3710	10.4105	11.7031	11.7474	10.9047	10.9186	10.9443	10.9849	10.0808	10.0828	10.067	10.068							
	DD	NA	NA	NA	NA	NA	NA	NA	NA	10.0487	10.0414	10.0402	10.0414	NA	NA							
	WD	NA	NA	NA	NA	NA	NA	NA	NA	10.0402	10.0414	10.0745	10.0762	NA	NA							
	MD	NA	NA	NA	NA	10.3650	10.3635	10.2847	10.2842	10.2149	11.2920	10.0808	10.0828	10.067	10.068							
	QD	NA	NA	NA	NA	10.4030	10.4038	10.3060	10.3066	10.0800	10.0818	10.0807	10.0828	10.067	10.068							
	D	10.3823	10.4641	10.3710	10.4105	10.3928	10.3937	10.3057	10.3067	NA	NA	NA	NA	10.067	10.068							
* Refers to computed NAV																						
b. Gross Income																						
(i) Income other than profit on sale of investments		0.0304		0.0471		0.9399		0.4163		0.4966		0.0614		0.010								
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment		-		-		-		-		(0.0103)		(0.0018)		-								
(iii) Income from profit / (loss) on sale of investment to third party		0.1798		0.0359		(0.1840)		0.4410		0.0173		0.0014		(0.001)								
(iv) Transfer to revenue account from past years' reserve		-		-		-		-		-		-		-								
c. Aggregate of expenses, write off, amortisation and charges (excluding change in unrealised depreciation in investments)		0.2387		0.1340		0.0287		0.0129		0.0186		0.0017		0.003								
d. Net Income (excluding change in unrealised depreciation in investments)		(0.0285)		(0.0510)		0.7272		0.8444		0.4850		0.0593		0.006								
e. Unrealised appreciation / (depreciation) in value of investments		0.6123		0.4367		0.0927		0.0173		0.0299		0.0201		0.060								
f. Redemption Price:																						
Highest Price																						
G		10.7520	10.8000	10.3601	10.3980	11.7031	11.7474	10.8992	10.9111	10.9443	10.9849	10.0808	10.0828	9.966	9.967							
DD		NA	NA	NA	NA	NA	NA	NA	NA	10.0487	10.0414	10.0402	10.0414	NA	NA							
WD		NA	NA	NA	NA	NA	NA	NA	NA	10.0784	10.0802	10.0745	10.0762	NA	NA							
MD		NA	NA	NA	NA	10.5592	10.5649	10.4372	10.4426	10.2463	11.3304	10.0808	10.0828	9.966	9.967							
QD		NA	NA	NA	NA	10.6424	10.6473	10.6438	10.5754	10.4979	10.5182	10.0807	10.0828	9.966	9.967							
D		10.7520	10.8000	10.3601	10.3980	11.0430	11.0714	10.8992	10.9111	NA	NA	NA	NA	9.966	9.967							
Lowest Price																						
G		9.8483	9.9227	9.5184	9.5277	10.7484	10.7675	9.9824	9.9826	10.0961	10.0988	10.0136	10.0137	9.950	9.950							
DD		NA	NA	NA	NA	NA	NA	NA	NA	10.0398	10.0378	10.0136	10.0137	NA	NA							
WD		NA	NA	NA	NA	NA	NA	NA	NA	10.0398	10.0411	10.0136	10.0137	NA	NA							
MD		NA	NA	NA	NA	10.0795	10.0786	9.9824	9.9826	10.0679	11.1276	10.0136	10.0137	9.950	9.950							
QD		NA	NA	NA	NA	10.1583	10.1632	9.9824	9.9729	10.0366	10.0374	10.0136	10.0137	9.950	9.950							
D		9.8483	9.9227	9.5184	9.5277	10.1580	10.1640	9.9824	9.9826	NA	NA	NA	NA	9.950	9.950							
Purchase Price:																						
Highest Price																						
G		10.8606	10.9091	10.4647	10.5030	11.7031	11.7474	10.9101	10.9220	10.9443	10.9849	10.0808	10.0828	10.067	10.068							
DD		NA	NA	NA	NA	NA	NA	NA	NA	10.0487	10.0414	10.0402	10.0414	NA	NA							
WD		NA	NA	NA	NA	NA	NA	NA	NA	10.0784	10.0802	10.0745	10.0762	NA	NA							
MD		NA	NA	NA	NA	10.5592	10.5649	10.4476	10.4531	10.2463	11.3304	10.0808	10.0828	10.067	10.068							
QD		NA	NA	NA	NA	10.6424	10.6473	10.6545	10.5860	10.4979	10.5182	10.0807	10.0828	10.067	10.068							
D		10.8606	10.9091	10.4647	10.5030	11.0430	11.0714	10.9101	10.9220	NA	NA	NA	NA	10.067	10.068							
Lowest Price																						
G		9.9478	10.0229	9.6145	9.6239	10.7592	10.7783	9.9924	9.9926	10.0961	10.0988	10.0136	10.0137	10.050	10.050							
DD		NA	NA	NA	NA	NA	NA	NA	NA	10.0398	10.0378	10.0136	10.0137	NA	NA							
WD		NA	NA	NA	NA	NA	NA	NA	NA	10.0398	10.0411	10.0136	10.0137	NA	NA							
MD		NA	NA	NA	NA	10.0896	10.0887	9.9924	9.9926	10.0679	11.1276	10.0136	10.0137	10.050	10.050							
QD		NA	NA	NA	NA	10.1685	10.1734	9.9924	9.9829	10.0366	10.0374	10.0136	10.0137	10.050	10.050							
D		9.9478	10.0229	9.6145	9.6239	10.1682	10.1742	9.9924	9.9926	NA	NA	NA	NA	10.050	10.050							
* Refers to computed NAV																						
g. Ratio of expenses to average daily net assets by percentage		# 2.08%	# 1.70%	# 2.07%	# 1.45%	0.47%	0.22%	0.48%	0.23%	0.49%	0.14%	0.50%	0.15%	1.89%	1.40%							
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)		6.99%		4.85%		7.09%		8.67%		8.90%		0.83%		41.81%								

- (1) G- Growth, D- Dividend, DD- Daily Dividend, WD- Weekly Dividend, MD- Monthly Dividend, QD- Quarterly Dividend
- (2) The above per unit calculations are based on the full year/period revenue/expenses divided by the number of units outstanding at the end of the year/period. In case of Institutional and Direct Plans of DSPBRLF & Institutional Plans of DSPBRIOF units are converted in denomination of Rs. 10 for better presentation.
- (3) The highest and lowest resale price of the units of the Scheme has been determined after adding to the highest and lowest declared NAV, the sales load applicable (excluding load charged to Investors under Super Systematic Investment Plan (SSIP)). Repurchase price for SIP investors may differ to the extent of applicable load depending on duration for which units are held prior to redemption.
- (4) P/E ratio is not applicable since the units are not listed on any stock exchange.
- (5) Nomenclature of dividend option of DSP BlackRock Dynamic Asset Allocation Fund ('DSPBRDAAF') was changed from "Dividend Option" to "Monthly Dividend Option" with effect from August 18, 2014.

Total Expenses Ratio (based on the weighted average invested level)

Name of the Scheme	2015-2016						2014-2015					
	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Overseas Investment (underlying fund)	Overseas Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock World Gold Fund	1.05%	1.02%	1.83%	2.85%	97%	100%	1.05%	1.04%	1.74%	2.78%	98%	100%
DSP BlackRock World Energy Fund	1.05%	1.01%	1.85%	2.86%	96%	100%	1.05%	1.02%	1.79%	2.81%	97%	100%
DSP BlackRock World Mining Fund	1.06%	0.96%	1.85%	2.81%	90%	100%	1.06%	1.02%	1.77%	2.79%	96%	100%
DSP BlackRock World Agriculture Fund	1.06%	1.03%	1.81%	2.84%	97%	100%	1.05%	1.03%	1.77%	2.80%	98%	100%
DSP BlackRock US Flexible Equity Fund	0.80%	0.78%	1.79%	2.56%	97%	100%	0.80%	0.78%	1.80%	2.59%	97%	100%
DSP BlackRock Global Allocation Fund	0.81%	0.79%	2.03%	2.82%	97%	100%	0.82%	0.78%	2.00%	2.78%	95%	100%
Name of the Scheme	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %	Domestic Investment (underlying fund)	Domestic Investment (Invested Level)	Scheme Ratio	Total Expense Ratio	Underlying Invested %	Scheme %
DSP BlackRock Dynamic Asset Allocation Fund	0.96%	0.95%	1.61%	2.56%	99%	100%	0.76%	0.76%	2.14%	2.90%	99%	100%

If undelivered, please return to: DSP BlackRock Investment Managers Pvt. Ltd., 10th Floor, Mafatlal Center, Nariman Point, Mumbai - 400021

We request our unit holders to regularly update their KYC information in terms of Rule 9 of Prevention of Money Laundering (Maintenance of Records) Rules, 2005. Unit holders may contact any of the offices of DSP BlackRock Mutual Fund or the Registrars CAMS or visit www.dspblackrock.com for assistance. Your co-operation will help us to serve you better.

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