



SHRIRAM

Mutual Fund

Nurturing Trust, Shaping Dreams

ANNUAL
REPORT
2014-15

SHRIRAM MUTUAL FUND

Sponsor :

Shriram Credit Company Limited
CIN : U65993TN1980PLC008215
Registered Office :
Shriram House, No. 4, Burkit Road
T. Nagar, Chennai - 600 017

Trustee :

Board of Trustees
Mookambika Complex, 3rd Floor,
4, Lady Desikachari Road,
Mylapore, Chennai - 600 004

Asset Management Company :

Shriram Asset Management Co. Ltd.
CIN : L65991MH1994PLC079874
Registered Office :
Wockhardt Towers, 2nd Floor, East Wing,
C-2, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051, India

Administrative HO :
CK-6, 2nd Floor, Sector II
Salt Lake City, Kolkata - 700 091

Custodian :

HDFC Bank Ltd
Registered Office :
HDFC Bank House,
Senapati Bapat Marg, Lower Parel,
Mumbai - 400 013

Lodha-I Think Techno Campus,
Building- Alpha, 8th Floor,
Next to Kanjur Marg Railway Station,
Kanjur Marg(East), Mumbai - 400 042

Statutory Auditors :

M/s. CHOKSHI & CHOKSHI LLP
Chartered Accountants
15/17, Raghavji 'B' Bldg, Ground Floor,
Gowalia Tank, Off Kempas Corner,
Mumbai - 400 036, India

Registrar & Transfer Agent :

Computer Age Management Services Pvt. Ltd.
Registered Office :
New No.10, Old No.178,
M.G.R.Salai, Nungambakkam,
Chennai - 600 034

Board of Trustees :

Mr. S. Krishnamurthy - Chairman - Board of Trustees
Dr. Qudsia Gandhi - (Independent Trustee)
Mr. S. M. Prabakaran - (Independent Trustee)
Mr. V. N. Shiva Shankar - (Independent Trustee)
Mr. Mani Sridhar - (Independent Trustee)

Board of Directors :

Mr. Prabhakar Dattarraya Karandikar
– Independent - (Chairman)
Mr. Akhilesh Kumar Singh
– Associate - (Managing Director)
Mr. Rangaswamy Sundara Rajan
– Associate Director
Mr. Dhruv Lalit Mehta
– Independent Director
Mr. Arindam Mukherjee
– Independent Director
Mrs. Jayashree Mahesh
– Associate Director

SHRIRAM MUTUAL FUND

TRUSTEE REPORT

REPORT OF THE BOARD OF TRUSTEES OF SHRIRAM MUTUAL FUND FOR THE FINANCIAL YEAR 2014-15

Dear Unit holder,

The Board of Trustees presents its Annual Report and the audited financial statements of the Schemes of Shriram Mutual Fund (the "Fund"), for the year ended March 31, 2015.

SHRIRAM MUTUAL FUND

Shriram Mutual Fund is a part of the India's leading financial services conglomerate, Shriram Group focused on serving small businesses and low income families. Shriram Group is a name to reckon with in the financial services sector for the past 3 decades. The 76 thousand crores Shriram Group is today among the leading financial services conglomerates with around 10.2 million customers catered through a network of over 2400 branches, over 42000 employees and more than 1 lac agents. Its brand "Shriram" is today the most "trusted" brand name in this target market. The group has Significant presence in financial services through commercial vehicle finance, small business finance and consumer finance, life and general insurance, stock broking, and distribution of financial products.

The Shriram group's foray into Mutual Fund business has been done with the launch of its maiden scheme on 29th November, 2013 - Shriram Equity and Debt Opportunities Fund, an open ended equity oriented asset allocation scheme.

The volatility in equity markets has kept many investors away from participating in the long term wealth creation potential of equities as an asset class. Shriram Group's decades of experience with investors across the country has led us to believe that a mutual fund scheme with a flexible asset allocation strategy of combining the upside potential of equities and the relative stability of carefully chosen high quality debt instruments would be better suited for adding value to their hard earned savings across market cycles.

The launch of our maiden scheme, Shriram Equity and Debt Opportunities Fund, has been rooted in this belief and brings together the best of our rich experience and expertise in management of equity as well as debt investments.

Our prudent and moderately conservative investment strategy have yielded a healthy market defined returns outcome as well as a cumulative dividend payout of Rs.1.3 per unit with a face value of Rs 10 in 2014 and supports the fund objective of longer term durable superior risk adjusted returns in time to come.

Scheme Performance, Future Outlook and Operations of the Schemes

(1) PERFORMANCE OF THE SCHEMES FOR THE PERIOD ENDED MARCH 31, 2015

The performance of our maiden Scheme Shriram Equity and Debt Opportunities Fund as on March 31, 2015 is given below.

Scheme	Returns for 1 year	Returns since inception #
Regular Plan - Growth	24.67%	23.04%
Direct Plan - Growth	25.32%	23.68%
Benchmark Returns % @	23.03%	22.86%

Date of Inception/Allotment 29th November, 2013

Above returns are compounded annualized (CAGR)

@ Benchmark Index 70% of Nifty Plus 30% CRISIL Composite Bond Fund Index.

Past Performance may or may not be sustained in the future and may not necessarily provide a basis for comparison with other investments.

(2) FUTURE OUTLOOK OF THE FUND

Shriram Equity & Debt Opportunities Fund, launched in November 2013, delivered return of 31.672% (at the end of March 2015) since inception, ahead of its benchmark by 0.05% and accompanied by relatively lower levels of volatility. Backed by our prudent and moderately conservative investment strategy the fund was able to declare cumulative dividend payout of Rs.1.3 per unit (face value of Rs 10) in 2014 and supports the fund objective of longer term durable superior risk adjusted returns.

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Market sentiment remained upbeat during FY2014-15 as a result of which the two benchmark indices – BSE Sensex and Nifty gained 25% and 27%, respectively. During CY 2014 all the sectors were in the positive zone – PSU Banks (67%), Banks (65%), Finance and Auto (both 57%), Pharma (43%) thereby making Indian markets one of the best performing ones globally while the growth of FMCG and IT (both 18%), Energy (9%) and Metal (7%) were somewhat muted.

Betting on a revival of the Indian economy led by reforms undertaken by the new Government at the centre, foreign institutional investors deployed over \$42.4 billion in the debt and equity markets in CY2014 (\$16.12 billion in equities and \$26.24 billion in debt). The positive sentiment regarding a sharp economic turnaround in India was further reinforced by S&P revising India's sovereign credit outlook up to 'stable' from 'negative', after almost two years. The domestic currency remained more or less stable during the year, depreciating by only 2% to Rs 63.33.

Inflation – both CPI and WPI, which were ruling at higher levels in the beginning of 2014 moderated over the year due to lower food, oil and commodity prices and was within the comfortable zone for RBI. Consequently, the Central Bank reduced repo rate by 25 bps in March, soon after reducing it by 25 bps in January 2015 (for the first time since January 2014).

In terms of outlook for the fund, the focus is now on sectors that are largely expected to benefit from the Government's thrust on infrastructure and manufacturing. The challenge however remains that in these sectors, quality investments are few and those that exist have very high valuations. The fund is also going to remain favorably inclined towards rate sensitive sectors such as banking, automobiles and in particular housing finance companies as these are likely to benefit the most with successive rate cuts and a lower interest rate regime that is widely expected to prevail in the current financial year.

Several risks, however, remain that might derail the equity market exuberance that was witnessed last year – geopolitical risks in Russia and Ukraine, slowdown related issues in Europe that led to depreciating Euro against major currencies, and impending rate hike in the US that could result in foreign investors reducing their allocation to India.

(3) OPERATIONS OF THE SCHEMES

A brief commentary on the operations and performance of open ended scheme is as follows,

Shriram Equity and Debt Opportunities Fund :

Shriram Equity and Debt Opportunities Fund outperformed its benchmark in FY 2014-15. The returns since inception till date have exceeded benchmark returns. It has been our endeavour to stay invested in quality stocks with an all weather business model which are steered by capable and professional management. Our prudent and moderately conservative investment strategy have yielded a healthy market defined returns and supports the fund objective of longer term durable superior risk adjusted returns in time to come.

(4) BACKGROUND OF TRUST, SPONSORS, BOARD OF TRUSTEES and AMC :

A. Shriram Mutual Fund :

Shriram Mutual Fund ("the Mutual Fund" or "the Fund" or "the MF") had been constituted as a Trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) vide a Trust Deed dated May 27, 1994 as amended from time to time. The said Trust deed has been duly registered under the Indian Registration Act, 1908. The Fund was registered with SEBI vide registration number MF/017/94/4 dated November 21, 1994. The Trust has been formed for the purpose of pooling of capital from the public for collective investment in securities / any other property for the purpose of providing facilities for participation by persons as beneficiaries in such properties/ investments and in the profits / income arising there from.

B. Sponsor :

Shriram Mutual Fund is sponsored by Shriram Credit Company Ltd (SCCL), a Shriram Group Company, Chennai. The sponsor is the settler of the Mutual Fund Trust. The sponsor has entrusted a sum of Rs. 1 Lakh to the Trustees as its contribution towards the corpus of the Mutual Fund. Shriram Credit Company Ltd (SCCL) formerly known as Swastik Credit Company Limited is a Non deposit Non-Banking Finance Company registered with Reserve Bank of India. The company was incorporated in 1980. It is engaged in both investment and lending activities.

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Shriram Credit Company Limited operates as a subsidiary of Shriram Capital Limited. It has a substantial investment by US-based LeapFrog Investments (world's first and largest investor in companies that insure under-served people in Africa and Asia)

Currently, the Company is engaged in the following activities in addition to acting as the Sponsor of SAMCL :

- To lend money on securities, movable or immovable properties.
- To make strategic investments and to act as the holding company of the broking, distribution, wealth and asset management companies.

C. Board of Trustees :

Shriram Board of Trustees ("the Trustee") shall discharge its obligations as Trustees of the Shriram Mutual Fund. The Trustee ensures that the transactions entered into by Shriram Asset Management Company Limited (AMC), are in accordance with the SEBI (Mutual Fund) Regulations, 1996. ("Regulations") and will also review the activities carried on by the AMC.

Details of the Trustees on the Board of Trustees :

Name	Age	Qualification	Brief Experience
Mr. S. Krishnamurthy Chairman - Board of Trustees	76 Years	B.A., MLS, CAIIB, P.G., Diploma in P/M & IR, BGL	Mr. S. Krishnamurthy is a Senior Banker with extensive experience of over four decades with the Reserve Bank of India and Commercial Banks. He served as General Manager (Vigilance & Inspection/Audit) in Indian Overseas Bank, Chennai for five years. He was also the Chairman and CEO of Tamilnad Mercantile Bank Ltd. Tuticorin, for over five years. He had held the post of Banking Ombudsman about two years. He is presently on the Board of other corporate companies as Director.
Mr. S. M. Prabakaran (Independent)	76 Years	B.Com (Hons)	Mr. S. M. Prabakaran has 30 years of experience in the Banking Industry. He worked as General Manager, Branch Manager, and Chief Executive Officer- various branches of SBI.
Mr. V. N. Shiva Shankar (Independent)	45 Years	B.Com., B.L., A.C.S, AICWA	Mr. V. N. Shiva Shankar is a Legal & Secretarial Consultant for Corporates. He was Head of Legal, Secretarial & Business Process outsourcing for 7 years. He is a member on the Boards of other companies as Director.
Dr. Qudsia Gandhi (Independent)	64 Years	M.A. (Madras University) and M.A. (Manchester University, UK)	Dr. Qudsia Gandhi is a retired IAS Officer. Dr. Gandhi has worked in senior positions with various organizations like Tamil Nadu Power Finance Corporation, Tamil Nadu Overseas Manpower Corporation as Chairman, Managing Director and as Addl. Chief Secretary/CMD respectively. She was awarded the Best Woman IAS officer for the year 2009-10. Adjudged, International Woman of the year in the field of education by the International Women's Organization. She holds an Honorary Doctorate in Divinity by Gurukul University for her contribution to betterment of Society. She is on the Boards of other companies as Director.

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D. Asset Management Company

Shriram Asset Management Company Limited, a company incorporated under the Companies Act, 1956 on July 27 1994, having its Registered Office at Wockhardt Towers, 2nd Floor, East Wing, C-2, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 is the Asset Management Company of Shriram Mutual Fund. It had been appointed as the Investment Managers of the Mutual Fund vide an Investment Management Agreement, dated – September 16, 1994 and as amended from time to time and executed between the Shriram Board of Trustees and Shriram Asset Management Company.

The Investment Manager was approved by SEBI to act as the AMC for the Fund vide letter No. IIMARP/2336/94 dated November 21, 1994.

Change in Composition of Board Members :

During the year under review, following were the changes in the composition of the Board of Directors of the AMC :

1. Mr. Arindom Mukherjee has been appointed as an Independent Director of Shriram Asset Management Company Limited w.e.f. June 07, 2014.
2. Mr. Rajaratnam Sankaralingam, Independent Director has resigned from the Board of Directors of Shriram Asset Management Company Limited with effect from August 22, 2014.
3. Mr. Bapu Srinivasan, Associate Director has resigned from the Board of Directors of Shriram Asset Management Company Limited with effect from October 21, 2014.
4. Mrs. Jayashree Mahesh has been appointed as an Associate Director of Shriram Asset Management Company Limited w.e.f. October 21, 2014.

As required under the provisions of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, 50% of the Directors on the Board of the AMC are independent Directors who are not an associate of, or associated in any manner with the sponsor or any of its subsidiaries or the Board of Trustees.

Investors may note that the Full Annual Report shall be disclosed on the website (www.shriramamc.com) and shall also be available for inspection at the Head Office of the Mutual Fund. On written request present and prospective unit holders / investors can obtain a copy of the Trust Deed, the Annual Report at a price and the text of the relevant Scheme.

The Balance Sheet as at 31st March, 2015 and the Revenue Account for the year ended 31st March, 2015 for the various scheme/s are annexed to this Report.

(5) INVESTMENT OBJECTIVE OF THE LIVE SCHEME :

Shriram Equity and Debt Opportunities Fund (An open-ended Equity Oriented Asset Allocation Scheme) :

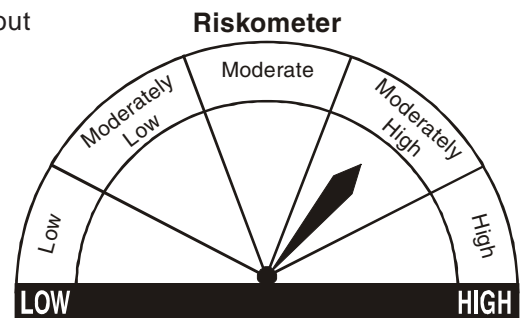
The investment objective of the Scheme would be to generate long term Capital appreciation and current income with reduced volatility by investing in a judicious mix of a diversified portfolio of equity and equity related investments, debt and money market instruments.

This product is suitable for investors who are seeking* :

- Long term capital appreciation and current income
- Investment in equity and equity related securities as well as fixed income securities (debt and money market securities)
- Moderately High risk

*Investor should consult their Financial Advisers if in doubt about whether the product is suitable for them.

- | | |
|---------------------|-------------------------------------|
| i. Low | - Principal at low risk |
| ii. Moderately Low | - Principal at moderately low risk |
| iii. Moderate | - Principal at moderate risk |
| iv. Moderately High | - Principal at moderately high risk |
| v. High | - Principal at high risk |



Continuous offer for units at NAV related price

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(6) **SIGNIFICANT ACCOUNTING POLICIES :**

The Significant Accounting Policies form part of the Notes to the Accounts annexed to the Balance Sheet of the Schemes. The Accounting Policies are in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.

(7) **UNCLAIMED REDEMPTIONS & DIVIDENDS :**

Shriram Mutual Fund had launched 5 Close ended/ Interval schemes during the years 1994, 1995, 1996 and 1997 and all these Schemes have been wound up during 2000 & 2001. The trustees of Shriram Mutual Fund had also duly submitted their report on winding up to SEBI earlier. The AMC had attended to redemption payments in time. AMC had made immediate arrangements for payment of redemption amount to the concerned unit holders following the decision to wind up the schemes. In fact, excepting a very small percentage, who has not claimed their redemption amounts so far, all other unit holders under the respective Schemes have been duly paid the redemption amount. Even with regard to this very small percentage of outstanding unit holders, regular follow up is being made to locate them and to effect the payments.

Summary of No. of Investors & Corresponding amount as at March 31, 2015 :

Name of the Scheme	Unclaimed Redemptions		Unclaimed Dividends	
	Amount (₹)	No. of Investors	Amount (₹)	No. of Investors
Risk Guardian 95	24087	9	NIL	NIL
Tax Guardian 95	186750	173	NIL	NIL
Tax Guardian 96	134130	80	NIL	NIL
Tax Guardian 97	18780	9	NIL	NIL
Interval Fund 97	17346	14	NIL	NIL
Shriram Equity and Debt Opportunities Fund	NIL	NIL	NIL	NIL

(8) **STATUTORY INFORMATION :**

- 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 Rs.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.
- Full Annual Report is available on the website (www.shriramamc.com) and shall be available for inspection at the Head Office of the mutual fund. Present and prospective unit holder can obtain copy of the trust deed, the full Annual Report of the Fund / AMC at a price.

(9) **INVESTOR SERVICES :**

In order to improve and enhance investor services Shriram Mutual Fund provides communication through various modes (email service, phone call etc.) for the investor to directly contact the relationship officer for quick resolution of their queries. Investors can subscribe units of the scheme/s electronically through the Stock exchange (BSE) offered BSE STAR Platform and hold them in the Demat account in a seamless fashion. They can also download the application form from the website www.shriramamc.com and submit directly to the RTA office or Administrative or Registered office for new subscriptions. These facilities are for assuring best of services to existing investors who have already invested and those prospective investors who are keen to invest in the mutual fund scheme.

Details of Investor Complaints : The Fund is prompt in redressing all complaints / requests received from the investors. The Statement on Status of Redressal of Complaints received against Shriram Mutual Fund during the financial year 2014-15 is annexed and forms part of the Trustee Report as **Annexure II**.

The NAV particulars of the scheme as on 31st March, 2015 as well as the details of dividends declared during the period under review are as under :-

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Shriram Equity and Debt Opportunities Fund :

Plan / Option wise per unit Net Asset Values (NAV) and Dividend details for the year ended March 31, 2015 are as follows :

Scheme Description	NAV per unit March 31, 2015 (Rs.)	Dividend Per Unit (Rs.)
Regular Growth Plan	13.1869	NA
Regular Dividend Plan	11.7337	1.05
Direct Growth Plan	13.2788	NA
Direct Dividend Plan	11.8019	1.05

NA - Dividend option not applicable for scheme / plan / option

Past performance may or may not be sustained in future.

For, **SHRIRAM MUTUAL FUND**

Chairman

Date : 29th Apr, 2015

Place : Chennai

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VOTING POLICY OF SHRIRAM MUTUAL FUND

Background

We, Shriram Asset Management Company Limited, act as an asset management company (“Investment Manager”) to the schemes of Shriram Mutual Fund (“Fund”). As an Investment Manager we have a fiduciary responsibility to act in the best interest of the unit holders of the Fund. This responsibility includes exercising voting rights attached to the securities of the companies in which the schemes of the Fund invest (“Investee Company”) at the general meetings of the Investee Companies in the best interest of the unit holders. In terms of the Securities and Exchange Board of India (“SEBI”) circular no. SEBI/ IMD/ CIR No. 18 / 198647/ 2010 dated March 15, 2010, we have framed the general voting policy and procedures for exercising the voting rights (“Voting Policy”). This Voting Policy shall be applicable to all equity holdings across all our mutual fund schemes.

Philosophy of Voting Policy

The Investment guidelines for the schemes of the Fund inter-alia are generally to invest in companies which have acceptable standards of effective management, follow corporate governance norms and have sound fundamentals. Accordingly, as the decision to invest is generally an endorsement of sound management practices of the Investee Companies, the Investment Manager may generally attend and/or vote with the management of the Investee Company on routine matters. However, when the Investment Manager believes that the interest of the shareholders of an Investee Company will be prejudiced by any proposal, then the Investment Manager will attend and/or vote against such proposal.

The fund managers shall review all voting proposals routine as well as non routine items but shall ensure that non routine items like change in the state of incorporation, merger and other corporate restructuring, changes in capital structure, stock options, appointment and removal of directors, etc are identified and voted in the manner designed to maximize the value of the unit holders. Exceptionally, for such matters, the Investment Manager may also decide to abstain from voting where it has insufficient information or there is a conflict of interest or the Investment Manager does not have a clear stance on the proposal.

Although the Investment Manager will generally vote in accordance with the Voting Policy, but may act differently if the relevant facts and circumstances so warrant. Hence, the Investment Manager may deviate from the Voting Policy guidelines when it determines that the deviation is necessary to protect the interests of the unit holders.

Investment Manager is an affiliate of a large, diverse financial services organization with many affiliates, which may lead to situation creating conflicts of interest. Conflicts of interest may arise in certain situations, where :

- The Investee Company is a client of Investment Manager and/or its affiliates;
- In certain cases, wherein any affiliates of the Investment Manager are lender to the Investee Company;
- The Investee Company is a seller whose products or services are important to the business of Investment Manager and/or its affiliates;
- The Investee Company is an entity participating in the distribution of investment products advised or administered by the Investment Manager and/or any of its affiliates.

However, the Investment Manager will make its best efforts to avoid such conflicts and ensure that any conflicts of interest are resolved in the best interests of unit holders.

In cases where investments are in group companies of the Investment Manager or where the Investee Companies have substantial investments in the Schemes of the Fund, the Investment Manager shall specifically review all voting proposals routine as well as non routine and take decisions with respect to voting on such proposals in the best interest of the unit holders. The Investment Manager may also decide to abstain from such voting, if it deems fit to do so in the best interest of the unit holders or if there is a conflict of interest.

Voting Guidelines

Corporate governance issues are diverse and continually evolving. Whilst it is difficult to provide an exhaustive list of such issues, the following guidelines/policies reflect what Investment Manager believes to be good corporate governance measures and the stance it may generally take with respect to the below matters :

- (i) Corporate Governance Matters : Investment Manager supports resolutions like change in state of incorporation, merger and other corporate restructuring, which are in the interest of the unit holders of the Fund. Investment manager will analyze various economic and strategic factors in making the final decision on a merger, acquisition or any other corporate restructuring proposals. However, Investment Manager will vote against resolutions

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pertaining to takeover by an acquirer, etc. which are against the interest of the unit holders. Investment Manager will consider, on a case to case basis, proposals to rotate auditors, and will vote against the ratification of auditors when there is convincing evidence of accounting irregularities or negligence.

- (ii) Changes to Capital Structure : Changes in capitalization will generally be supported where a reasonable need for the change is demonstrated. Investment Manager will review on a case to case basis, proposals by companies to increase authorized shares and the purpose for the increase. Investment Manager believes that a company's decisions pertaining to financing has a material impact on its shareholders, in particular when they involve the issuance of additional shares or the assumption of additional debt. However changes resulting in excessive dilution of existing shareholder value will not be supported.
- (iii) Stock option plans and other proposals pertaining to management compensation : The Investment Manager would support such remuneration proposals, which are tied to achieving long-term performance and enhancing shareholder value. Stock option plans that are excessively generous or dilute other shareholders' value will not be supported.
- (iv) Social and Corporate responsibility : In light of the increasing need for fair disclosures, a growing need for social and corporate responsibility, the Investment Manager's responsibility increases. Investment Manager shall vote in favor of such matters which are believed to have significant socio-economic benefits.
- (v) Board of Directors : The Investment Manager believes in philosophy of having an independent board of directors as the same is a key to complying with good corporate governance norms. Investment Manager would support an independent board of directors, and the key committees such as audit, IPO and remuneration committees etc. to be comprised of independent members.

Review and control

The voting guidelines and the actual exercise of proxy voting by the Investment Manager will be reviewed periodically by the management either through a committee or otherwise. The management will review the proxy voting required as per the voting policy and actual exercise of proxy votes. Further, Management will also review the process of exercise of proxy votes and governance.

Disclosure of Voting Policy and Exercise of Proxy Votes

This Voting Policy is accessible on our website www.shriramamc.com and would also be available in our annual report from the financial year 2013-14 onwards.

Disclosure of exercise of proxy votes in equity holdings across all schemes of the Fund (in the prescribed format) shall be accessible on our website. The same would also be disclosed in the annual report from the financial year 2013-14 onwards.

The above Voting Policy of Shriram Mutual Fund was approved by the Board of Trustees of Shriram Mutual Fund in their meeting held on 7th August, 2012.

Details of Votes cast during the Financial year 2014-2015

Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
Apr-Jun 2014	03.05.14	Divis Lab	Postal Ballot	Management	Special resolution to accord the consent of the company to re appoint the relative of a director to hold an office or place of profit under section 314(1B)	In favour of the proposal	Abstain	Not significant to alter investment rationale.
Apr-Jun 2014	05.05.14	Sun Pharma	Court Convened Meeting	Management	Demarger of ulcer therapeutics business from Sun Pharma Global FZE to Sun Pharma Ind.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
Apr-Jun 2014	20.05.14	Mind Tree	Postal Ballot	Management	Increase in the Authorised Share Capital and consequent alteration of the Memorandum of Association of the Company;	In favour of the proposal	Abstain	Not significant to alter investment rationale.
			Postal Ballot	Management	Issuance of Bonus Shares	In favour of the proposal	Abstain	Not significant to alter investment rationale.
			Postal Ballot	Management	To authorize the Board of Directors or a Committee thereof to borrow up to USD (\$) One Billion; and	In favour of the proposal	Abstain	Not significant to alter investment rationale.
			Postal Ballot	Management	To authorize the Board of Directors or a Committee thereof to sell, lease, mortgage or otherwise dispose of the whole or substantially the whole of the undertaking(s), the movable and immovable properties of the Company, both present and future.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
Apr-Jun 2014	04.06.14	Tata Global Beverages Ltd.	Postal Ballot	Management	Scheme of Amalgamation of Mount Everest Mineral Water Ltd. with Tata Global Beverages Ltd.	In favour of the proposal	Abstain	Amalgamation of Mount Everest Mineral is not significant for investment rationale
Apr-Jun 2014	24.06.14	Tech Mahindra	Postal Ballot	Management	To consider scheme of amalgamation of Mahindra Engineering Services with the company	In favour of the proposal	Abstain	Not significant to alter investment rationale.
Apr-Jun 2014	12.06.14	Shree Cement	Postal Ballot	Management	Special Resolution for alteration of existing Article No. 112 and Article No. 134 and insertion of new Articles viz.90 AA and 120A in Articles of Association of the Company	In favour of the proposal	Abstain	Not significant to alter investment rationale.
Apr-Jun 2014	18.06.14	Reliance Industries	AGM	Management	Consider and adopt : a) audited Financial Statement reports of the Board of Directors and auditors	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Consider and adopt : b) Audited Consolidated Financial Statements	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Declaration of Dividends	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Re appointment of Shri Nikhil R. Meswari who retires by rotation	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Appointment of auditor and fixing their remuneration	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Shareholder	Appointment of Smt. Nita M. Ambani to fill up the vacancy of the retiring director Shri Ramniklal H. Ambani	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Shareholder	Appointment of Shri Adi Zainulbhai as an independent Director.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Shareholder	Appointment of of Shri Yogendra P. Trivedi as an independent Director	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Shareholder	Appointment of Prof. Ashok Misra as an Independent Director	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Re-Appointment of Shri Mukesh D. Ambani as Managing Director	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Re-Appointment of Shri P.M.S. Prasad as a whole time director	In favour of the proposal	Abstain	Not significant to alter investment rationale.

				Management	Payment of remuneration to non-executive Directors	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Payment of remuneration to executive Directors	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Approval of the Remuneration of the cost directors	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Approval of offer or invitation to subscribe to non convertible debentures or private placement	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Adoption of new articles of association of the Company.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
Apr-Jun 2014	24.06.14	ING Vysya Bank	AGM	Management	To receive, consider and adopt the Balance Sheet as at 31 March 2014, Profit and Loss Account for the year ended on that date together with the Auditors' Report thereon and the Directors' Report attached thereto for that year	In favour of the proposal	Abstain	Not significant to alter investment rationale.
			AGM	Management	To declare a dividend on equity shares for the year ended 31 March 2014.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
			AGM	Management	To appoint a Director in place of Mr. Mark Edwin Newman who retires by rotation and being eligible, offers himself for re-appointmen	In favour of the proposal	Abstain	Not significant to alter investment rationale.
			AGM	Management	To re-appoint M/s BSR & Co. LLP, Chartered Accountants, as the Auditors of the Bank and authorize the Board of Directors to fix their remuneration	In favour of the proposal	Abstain	Not significant to alter investment rationale.
			AGM	Management	M/s. B S R & Co. LLP, Chartered Accountants, (Firm Registration No. 101248W), be and are hereby reappointed as Statutory Auditors of the Bank for the financial year 2014-15, subject to the approval of the Reserve Bank of India, under Section 30(1A) of the Banking Regulation Act, 1949, to hold office from the conclusion of the 83rd Annual General Meeting till the conclusion of the next Annual General Meeting of the Bank under Section 139 of the Companies Act, 2013, on a remuneration (including the terms of payment) to be fixed by the Board of Directors of the Bank, based on the recommendation of the Audit Committee of the Board, plus service tax and such other tax(es), as may be applicable, and re-imbursement of out-of-pocket expenses as may be agreed to by the said Board in connection with the audit of the accounts of the Bank for the year ending 31 March 2015	In favour of the proposal	Abstain	Not significant to alter investment rationale.
			AGM	Management	Resolve to substitute article 28, article 40(e) and article 75 in a prescribed manner.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
Apr-Jun 2014	25.06.14	Bank of Baroda	AGM	Management	To discuss, approve and adopt the Balance Sheet of the Bank as at 31 March 2014, Profit and Loss Account for the year ended 31st March 2014, The report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditors' Report on the Balance Sheet and Accounts	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	To declare final Dividend for the year 2013-14	In favour of the proposal	Abstain	Not significant to alter investment rationale.
Apr-Jun 2014	25.06.14	State Bank of India	EGM	Management	To elect four directors to the central board of the Bank.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	To issue shares to employees of the company under Employee Stock Option Scheme(ESPS).	In favour of the proposal	Abstain	Not significant to alter investment rationale.
Apr-Jun 2014	25.06.14	HDFC Bank	AGM	Management	Adoption of audited Balance Sheet and Profit & Loss Account for the year ended March 31, 2014 and reports of the Board of Directors and Auditors thereon.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Declaration of Dividend on Equity Shares	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Appointment of director in place of Mrs. Renu Karnad, who retires by rotation and, being eligible offers herself for re-appointment.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Appointment of director in place of Mr. Keki Mistry, who retires by rotation and, being eligible offers himself for re-appointment.	In favour of the proposal	Abstain	Not significant to alter investment rationale.

				Management	Appointment of Auditors and fixing their remuneration.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Shareholder	Appointment of Mr. Partho Datta as Independent Director of the Bank	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Shareholder	Appointment of Dr. Pandit Palande as Independent Director of the Bank	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Shareholder	Appointment of Mr.Bobby Parikh as Independent Director of the Bank	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Shareholder	Appointment of Mr. A. N Roy as Independent Director of the Bank	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Shareholder	Appointment of Mr. C. M. Vasudev as Independent Director of the Bank	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Shareholder	Appointment of Mr.Vijay Merchant as Independent Director of the Bank	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Raising of additional capital	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Increase in foreign shareholding limit upto 74%	In favour of the proposal	Abstain	Not significant to alter investment rationale.
Apr-Jun 2014	26.06.14	Asian Paints	AGM	Management	To receive, consider and adopt the financial statements of the Company for the year ended 31st March, 2014 together with the Reports of the Board of Directors and Auditors thereon.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	To consider and declare payment of final dividend and confirm the interim dividend of ' 1.10 (Rupee one and paise ten only) per equity share, declared and paid during the financial year ended 31st March, 2014.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Appointment of Joint Auditor	In favour of the proposal	Abstain	Not significant to alter investment rationale.
Apr-Jun 2014	26.06.14	Corporation Bank	AGM	Management	To discuss,approve and adopt the Audited Balance Sheet of the Bank as at 31st March'2014, Profit and Loss Account of the Bank for the year ended 31st March'2014, the report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditor's Report on the Balance Sheet and Accounts.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	To declare Final Dividend on the Equity Shares for the Financial Year 2013-2014.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
Apr-Jun 2014	27.06.14	Indusind Bank	AGM	Management	To receive, consider and adopt the Balance Sheet as at March' 2014 and the Profit and Loss Account for the year ended on that date together with the Reports of the Directors and Auditors thereon.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	To declare Dividend for the year ended March 31,2014.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	To appointment a director in place of Mr. Ajay Hinduja, Non-executive Director , who retires by rotation and being eligible, offers him for re-appointment.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	To appoint M/S, B S R & Co. LLP, Chartered Accountnts, as the statutory Auditors of the BAnk and authorize the Board of Directors to fix their remuneration.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Appointment of Mr. T. Anantha Narayan as Independent Director.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Appointment of Mr. S. C. Tripathy as Independent Director.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Appointment of Mr. Ashok Kini as Independent Director.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Appointment of Mrs. Kanchan Chitale as Independent Director.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Appointment of Mr. Vijay Vaid as Independent Director.	In favour of the proposal	Abstain	Not significant to alter investment rationale.

Apr-Jun 2014	27.06.14	TCS	AGM	Management	To receive, consider and adopt the Audited statement of Profit and Loss for the year ended March 31, 2014 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	To confirm the payment of Interim Dividends on Equity Shares and to declare a Final Dividend on Equity Shares for the financial year 2013-14.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	To declare Dividend on Redeemable Preference Shares for the financial year 2013-14.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	To appoint a Director in place of Mr. Phiroz Vandrevale, who retires by rotation and, being eligible, offers himself for re-appointment.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Appointment of Auditors	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Appointment of Mr. V. Thyagrajan as an independent director	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Appointment of Prof. Clayton M. Christensen as an Independent Director of the Company	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Appointment of Dr. Ron Sommer as an Independent Director of the Company	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Appointment of Mr. O. P. Bhatt as an Independent Director of the Company	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Appointment of Dr. Vijay Kelkar as an Independent Director of the Company	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Appointment of Mr. Aman Mehta as an Independent Director of the Company	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Payment of Commission to Non Whole-time Directors of the Company	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Appointment of Branch Auditors	In favour of the proposal	Abstain	Not significant to alter investment rationale.
Apr-Jun 2014	27.06.14	Axis Bank	AGM	Management	Adoption of Financial Statements for the year ended 31 March,2014.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Re-appointment of Shri K. N. Prithviraj, who retires by rotation., who retires by rotation.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Re-appointment of Shri V Srinivasan, who retires by rotation.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Approval of Dividend on Equity Shares of the Bank.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Appointment of S. R. Batliboi & Co. LLP. Chartered Accountants, Mumbai. As Statuary Auditors.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Appointment of Smt. Usha Sangwan as a Director.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Revision inremuneration of Dr. Sanjiv Misra, Chairman.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Revision inremuneration of Smt. Sikha Sharma, Managing Director & CEO.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Revision inremuneration of Shri Somnath Sengupta, Executive Director & Head(Corporate Centre).	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Revision inremuneration of Shri V.Srinivasan, Executive Director & Head (Corporate Banking).	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Ammendment in Employee Stock Option Scheme.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Borrowing limit of the Bank under Section 180(1)© of the Companies Act.2013.	In favour of the proposal	Abstain	Not significant to alter investment rationale.
				Management	Borrowing/Raising funds by issue of debt instruments.	In favour of the proposal	Abstain	Not significant to alter investment rationale.

				Management	Sub-division of Equity Shares.	In favour of the proposal	Abstain	Not significant to alter investment rotationale.
				Management	Alteration in Memorandum of Association.	In favour of the proposal	Abstain	Not significant to alter investment rotationale.
				Management	Alteration in Articles of Association.	In favour of the proposal	Abstain	Not significant to alter investment rotationale.
Apr-Jun 2014	30.06.14	ICICI Bank	AGM	Management	Adoption of accounts	In favour of the proposal	Abstain	Not significant to alter investment rotationale.
				Management	Declaration of dividends on preference shares.	In favour of the proposal	Abstain	Not significant to alter investment rotationale.
				Management	Declaration of dividends on equity shares	In favour of the proposal	Abstain	Not significant to alter investment rotationale.
				Management	Re-appointment of Mr. K Ramkumar who retires by rotation and being eligible , offers himself for re-appointment.	In favour of the proposal	Abstain	Not significant to alter investment rotationale.
				Management	Appointment of statutory auditors.	In favour of the proposal	Abstain	Not significant to alter investment rotationale.
				Management	Appointment of Branch Auditors.	In favour of the proposal	Abstain	Not significant to alter investment rotationale.
				Management	Appointment of Mr. V. K. Sharma as Director	In favour of the proposal	Abstain	Not significant to alter investment rotationale.
				Management	Re-appointment of Mr. Rajiv Sabharwal as Executive Director effective June 24, 2015 upto June 23, 2020.	In favour of the proposal	Abstain	Not significant to alter investment rotationale.
				Management	Special resolution for amendment to Article of Association of the Bank pursuant to The Banking Laws(Amendment) Act,2012.	In favour of the proposal	Abstain	Not significant to alter investment rotationale.
				Management	Special resolution for borrowing limits under Section 180(1)© of the Companies Act,2013.	In favour of the proposal	Abstain	Not significant to alter investment rotationale.
				Management	Special resolution for private placement of securities under section 42 of the Companies Act,2013.	In favour of the proposal	Abstain	Not significant to alter investment rotationale.
Jul-Sep 2014	03.07.14	State Bank of India	AGM	Management	To receive, discuss and adopt the Balance Sheet and Profit and Loss Account of the State Bank made up to the 31 March 2014, the report of the central Board on the working and activities of the State Bank for the period covered by the Accounts and the Auditor's Report on the Balance Sheet and Accounts.	In favour of the proposal	Abstain	Not significant to change investment rotationale.
Jul-Sep 2014	11.07.14	L & T	Postal Ballot	Management	To approve creation of charge on the total assets of the Company to secure its borrowings.	In favour of the proposal	For	Favourable business decision.
				Management	To authorise the Board of Directors to raise funds through issue of Equity Shares through Qualified Institutional Placement (QIP), Convertible Bonds, Equity Shares through Depository Receipts of an amount not exceeding Rs. 3,600 Crore or US\$ 600 million whichever is higher.	In favour of the proposal	For	Favourable business decision.
				Management	To authorise the Board of Directors to raise funds through Private Placement of Non-Convertible Debentures not exceeding Rs. 6,000 crore.	In favour of the proposal	For	Favourable business decision.
				Management	To alter the Articles of Association of the Company	In favour of the proposal	For	As per regulatory requirement.
Jul-Sep 2014	15.07.14	Power Grid Corporation	Postal Ballot	Management	To raise funds upto Rs 13,500 crore during FY15 from the domestic market by way of private Placement of secured / unsecured, non-convertible, non-cumulative, redeemable, taxable / tax-free Bonds.	In favour of the proposal	Abstain	Routine business decision / corporate action
				Management	To provide any security(ies) / guarantee(s) in connection with loan(s) and/ or any form of debt including ECBs and/or to provide inter corporate loan(s) on cost to cost basis and back to back servicing, or a combination thereof, upto an amount of Rs 3000 Crores to Project SPVs acquired by POWERGRID under Tariff Based Competitive Bidding viz., Vizag Transmission Limited, POWERGRID NM Transmission Limited, Unchahar Transmission Limited and NRSS XXXI (A) Transmission Limited	In favour of the proposal	Abstain	Routine business decision / corporate action
				Management	To render all inputs and services as may be required to the Project SPVs acquired by POWERGRID under Tariff Based Competitive Bidding viz., Vizag Transmission Limited, POWERGRID NM Transmission Limited, Unchahar Transmission Limited and NRSS XXXI (A) Transmission Limited on cost to cost basis	In favour of the proposal	Abstain	Routine business decision / corporate action

Jul-Sep 2014	16.07.14	Kotak Mahindra Bank	AGM	Management	Adoption of Financial Statements for the year ended 31 March,2014.	In favour of the proposal	For	Nomal regulatory requirement as part of ordinary business
				Management	Re-appointment of Mr. N. P. Sarda, who retires by rotation.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Declaration of dividend for year ended 31 March, 2014.	In favour of the proposal	For	Nomal regulatory requirement as part of ordinary business
				Management	Appointment of M/s. S. B. Billimoria & Co, Chartered Accountants, as Auditor and fixing their remuneration.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Re-appointment of Mr. Uday S. Kotak as Executive Vice Chairman and Managing Director.	In favour of the proposal	For	Favourable business decision
				Management	Re-appointment of Mr. Dipak Guptaas Whole-time Director of the Bank designated as Joint Managing Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Special resolution unde Section 180(1)© of the Companies Act,2013 authorizing the Board of Directors to borrow money upto Rs. 40,000 crore.	In favour of the proposal	For	Favourable business decision
				Management	Special resolution for increasing the ceiling limit on total holdings of FII/ SEBI approve sub-account of FII, FPI and QFI in the equity share capital of the Bank to 40% of the paid-up equity capital of the Bank.	In favour of the proposal	For	Favourable business decision
Jul-Sep 2014	17.07.14	Federal Bank	AGM	Management	Adoption of financial statement for the year ended March 31, 2014	In favour of the proposal	For	Nomal regulatory requirement as part of ordinary business
				Management	Declaration of Dividend	In favour of the proposal	For	Nomal regulatory requirement as part of ordinary business
				Management	Re-appointment of Retiring Director, Shri. Shyam Srinivasan	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Appointment of Joint Central Statutory Auditors, M/s. Deloitte Haskins & Sells, Chennai, together with M/s M. P. Chitale & Co, Mumbai., Chartered Accountants as Auditors and fixation of remuneration thereof	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Appoint and to fix the remuneration of branch auditors in consultation with the Central Statutory Auditors	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholder	Appointment of Shri. Harish H Engineer as an Independent Director of the Bank	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholder	Appointment of Smt. Grace Elizabeth Koshie as an Independent Director of the Bank	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

				Shareholder	Appointment of Smt. Shubhalakshmi Panse as an Independent Director of the Bank	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Appointment of Prof.Abraham Koshy as an Independent Director of the Bank and taking on record the approval accorded by RBI to pay honorarium of Rs. 1,25,000/- per month	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Appointment of Shri. Sudhir M Joshi as an Independent Director of the Bank	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Appointment of CA. Nilesh S Vikamsey as an Independent Director of the Bank	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Appointment of Shri .K M Chandrasekhar as an Independent Director of the Bank	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Appointment of Shri. Dilip G Sadarangani as an Independent Director of the Bank	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Taking on record the approval accorded by RBI for payment of remuneration, variable pay and ESOS to Shri. Shyam Srinivasan, MD & CEO of the Bank	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Taking on record the approval accorded by RBI for payment of remuneration, and ESOS to Shri. Abraham Chacko, Executive Director of the Bank	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Approval for extension of vesting period for the Grant 2011, from four years to four and half years(modified from 08th April 2015 to 08th October 2015)	In favour of the proposal	For	Inline with change in regulations.
				Management	Increase of the Borrowing power of the Bank by Rs 3000 Crore over and above the Paid up Capital and free reserves of the Bank pursuant to section 180 (1) (c) of the Companies Act,2013	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	17.07.14	HDFC	Postal Ballot	Management	To authorise the Board of Directors of the Corporation to mortgage, create charges or hypothecation as may be necessary, on such of the assets of the Corporation, both present and future, movable as well as immovable, including the undertaking of the Corporation, under the provisions of Section 180(1)(a) of the Companies Act, 2013.	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	21.07.14	HDFC	AGM	Management	Adoption of the audited Balance Sheet as at March 31,2014, the Statement of Profit and Loss for the financial year ended on that date and the reports of the Board of Directors and auditors thereon.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business.
				Management	Declaration of Dividend.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business.

			Management	Re-appointment of Mr. D. M. Sukthankar as a Director.	In favour of the proposal	For	Favourable business decision.
			Management	Appointment of Mrs. Deloitte Haskins & Sells LLP, Chartered Accountants as the auditors of the corporation for the period of 3 consecutive years.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Management	Appointment of Mrs. PKF , Chartered Accountants as the branch auditors to audit the Dubai branch of the corporation for a period of 3 consecutive years.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Appointment of Mr. D. N. Ghosh as an Independent Director for the period of 5 years.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Appointment of Dr. Ram S. Tarneja as an Independent Director for the period of 5 years.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Appointment of Dr. Bimal Jalan as an Independent Director for the period of 5 years.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Appointment of Mr. B. S Mehta as an Independent Director for the period of 5 years.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Appointment of Dr. S. A. Dave as an Independent Director for the period of 5 years.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Appointment of Dr. J. J. Irani as an Independent Director for the period of 5 years.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Appointment of Mr. Nasser Munjee as an Independent Director for the period of 5 years.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Management	Approval for revision in the salary range of the Managing Directors and the Whole-time Director of the corporation.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Management	Re-appointment of Ms. Renu Sud Karnad as the Managing Director.	In favour of the proposal	For	Favourable business decision.
			Management	Re-appointment of Mr. V. Srinivasa Rangan as the Whole-time Director.	In favour of the proposal	For	Favourable business decision.

				Management	Approval for payment of commission to the Non-executive Directors of the Corporation.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Approval to the Board of Directors of the Corporation to borrow monies for the purpose of the business of the Corporation up to an amount not exceeding Rs. 3,00,000 crore.	In favour of the proposal	For	Favourable business decision.
				Management	Approval to the Board of Directors of the Corporation to issue Redeemable Non-Convertible Debentures on a private placement basis, up to an amount not exceeding Rs. 50,000 crore in one or more series during a period of one year commencing from the date of this meeting.	In favour of the proposal	For	Favourable business decision.
				Management	Approval for issue of shares under the Employee Stock Option Scheme-2014.	In favour of the proposal	For	As per industry practice for employee benefit.
Jul-Sep 2014	30.07.14	Tata Steel Limited	Postal Ballot	Management	Consent of the Company under Section 180 (1) (c) of the Act to the Board of Directors to borrow up to Rs. 70,000 crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.	In favour of the proposal	For	Favourable business decision.
				Management	Consent of the Company under Section 180 (1) (a) of the Act to the Board of Directors to create charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings.	In favour of the proposal	For	Favourable business decision.
				Management	Further issuance of privately placed debt securities (convertible into equity or otherwise) in the international and/or domestic capital markets for an amount not exceeding Rs. 14,000 crores.	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	17.07.14	Bajaj Auto	Postal Ballot	Management	Adoption of Financial Statements for the year ended 31 March 2014 and the Directors' and Auditors' Reports thereon.	In favour of the proposal	Abstain	Routine business decision/corporate action
				Management	To declare dividend.	In favour of the proposal	Abstain	Routine business decision/corporate action
				Management	Re-appointment of Madhur Bajaj, who retires by rotation.	In favour of the proposal	Abstain	Routine business decision/corporate action
				Management	Re-appointment of Sanjiv Bajaj, who retires by rotation.	In favour of the proposal	Abstain	Routine business decision/corporate action
				Management	Appointment of M/S Dalal & Shah, Chartered Accountants, as Auditors and fixing their remuneration.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Kantikumar R Podar as an independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of D J Balaji Rao as an independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of D S Mehta as an independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

				Shareholders	Appointment of J N Godrej as an independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of S H Khan as an independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Suman Kirloskar as an independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Naresh Chandra as an independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Nanoo Pamnani as an independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of P Murari as an independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Jul-Sep 2014	08.08.14	Aurobindo Pharma Limited	Postal Ballot	Management	Resolution under section 180(1)(a) of the Companies Act, 2013 – for mortgaging /charging the properties of the company for securing the present and future borrowings within the limits as specified under section 180(1)(c) of the Companies Act, 2013.	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	21.08.14	IPCA Laboratories Limited	Postal Ballot	Management	Special Resolution for alteration in the Object Clause of the Memorandum of Association of the Company.	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	21.08.14	LIC Housing Finance Ltd.	Postal Ballot	Management	To authorise the Board of Directors of the Company to mortgage, create charges or hypothecation as may be necessary, on such of the assets of the Company, both present and future, movable as well as immovable, including the Company's interest as mortgagee in the various properties belonging to the borrowers of the Company and further to issue covenants for negative pledges / negative liens in respect of the said assets, under the provisions of section 180-1-a of the Companies Act, 2013.	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	30.07.14	ITC Ltd.	AGM	Management	Adoption of Accounts for the financial year ended 31st March, 2014, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business.
				Management	Declaration of Dividend for the financial year ended 31st March, 2014.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business.
				Management	Appointment of Mr. K. Vaidyanath who retires by rotation and offers himself for re-election.	In favour of the proposal	For	Favourable business decision.
				Management	Appointment of Messrs. Deloitte Haskins & Sells, Chartered Accountants, as Auditors, for a period of five years from the conclusion of this AGM till the conclusion of the 108th AGM and their remuneration for the financial year 2014-15.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

				Management	Approval to retain the number of Directors on the Board of Directors at eighteen, in line with Article 79 of the Articles of Association.	In favour of the proposal	For	Favourable business decision.
				Management	Variation in the terms of remuneration of the Wholetime Directors with effect from 1st April, 2013 for the residual period of their respective appointment.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Re-appointment of Mr. N. Anand as a Director and also as a Wholetime Director for a period of five years with effect from 3rd January, 2014.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Re-appointment of Mr. P. V. Dhobale as a Director and also as a Wholetime Director for a period of five years with effect from 3rd January, 2014.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. S. Banerjee as an Independent Director for a period of five years with effect from the date of this AGM.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. R. E. Lerwill as a Director for a period of five years with effect from the date of this AGM.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. S. B. Mainak as a Director for a period of five years with effect from the date of this AGM.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Amendment to the Articles of Association for incorporation of Article 10A with respect to charging of fees.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Jul-Sep 2014	30.07.14	Lupin Ltd.	AGM	Management	Adoption of the audited financial statements including the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Confirm the payment of Interim Dividend at Rs. 3/- per equity share and declare final dividend at Rs. 3/- per equity share for the year ended March 31, 2014	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business.
				Management	Appointment of Director in place of Dr. Kamal K. Sharma, who retires by rotation and being eligible, offers himself, for re-appointment	In favour of the proposal	For	Favourable business decision.
				Management	Re-appointment of auditors to hold office from the conclusion of the Thirty-Second Annual General Meeting till the conclusion of the Thirty-Fourth Annual General Meeting, and to fix their remuneration	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Dr. Vijay Kelkar as an Independent Director of the Company	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

				Shareholders	Appointment of Mr. Richard Zahn as an Independent Director of the Company	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Appointment of Mr. R. A. Shah as an Independent Director of the Company	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Dr. K. U. Mada as an Independent Director of the Company	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Appointment of Mr. Dileep C. Choksi as an Independent Director of the Company	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Ratifying the remuneration payable to Mr. S. D. Shenoy, Cost Auditor, for conducting cost audit for the year ending March 31, 2015	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Creating charges on the Company's properties up to Rs. 20000 million, to secure financial assistance availed to be availed by the Company	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	30.07.14	Infosys Ltd.	EGM	Management	Appointment of Dr Vishal Sikka as the Chief Executive Officer and Managing Director	In favour of the proposal	For	Favourable business decision.
				Shareholders	Appointment of K V Kamath as an Independent Director	In favour of the proposal	For	Favourable business decision.
				Shareholders	Appointment of R Seshasayee as an Independent Director	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Jul-Sep 2014	29.07.14	IDFC Ltd.		Management	To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2014, including the audited Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business.
				Management	To declare dividend on equity shares.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business.
				Management	To appoint a Director in place of Mr. Joseph Dominic Silva (DIN - 06388807), who retires by rotation and being eligible, offers himself for reappointment.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	To appoint Deloitte Haskins & Sells LLP, Chartered Accountants as Statutory Auditors (Reg. No. 117366W/W-100018) for the financial year ending March 31, 2015.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. S. H. Khan (DIN - 00006170) as an Independent Director	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

				Shareholders	Appointment of Mr. Gautam Kaji (DIN - 02333127) as an Independent Director	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. Donald Peck (DIN - 00140734) as an Independent Director	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Approval of the Borrowing Limits of the Company	In favour of the proposal	For	Favourable business decision.
				Management	Offer and Issue Non-Convertible Securities under Private Placement	In favour of the proposal	For	Favourable business decision.
				Management	Further Issue of Securities	In favour of the proposal	For	Favourable business decision.
				Management	Alteration of the Object Clause of Memorandum of Association of the Company	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	31.07.14	IPCA Laboratories Limited	AGM	Management	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the year ended 31st March, 2014.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business.
				Management	Declare / Confirm payment of dividend on equity shares.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business.
				Management	Re-appointment of Mr. Ajit Kumar Jain as Director.	In favour of the proposal	For	Favourable business decision.
				Management	Re-appointment of Mr. Pranay Godha as Director.	In favour of the proposal	For	Favourable business decision.
				Management	Appointment of Auditors and fixing their remuneration.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Re-appointment of Mr. Ajit Kumar Jain as Joint Managing Director for a further period of 5 years and remuneration payable to him	In favour of the proposal	For	Favourable business decision.
				Shareholders	Appointment of Mr. Babulal Jain as Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. Anand Kusre as Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. Dev Parkash Yadava as Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Dr. Ramakanta Panda as Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Increase in the Borrowing limit of the Company upto Rs. 2000 crores and creation of mortgage / charge on undertaking(s) of the Company to secure borrowings.	In favour of the proposal	For	Favourable business decision.

				Management	Further issue of shares under Employees Stock Option Scheme of the Company.	In favour of the proposal	For	As per industry practice for employee benefit
				Management	Remuneration payable to Cost Auditors.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Jul-Sep 2014	31.07.14	Dr. Reddy's Laboratories Limited	AGM	Management	Adoption of Annual Accounts and Reports thereon for the financial year ended 31st March, 2014. (Ordinary resolution)	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business.
				Management	Declaration of Dividend (Ordinary resolution)	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business.
				Management	Re-appointment of Mr. Anupam Puri (DIN: 00209113), as non-retiring Independent Director for a period of 4 (four) years. (Ordinary Resolution)	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Re-appointment of Dr. Bruce L A Carter (DIN: 02331774), as non-retiring Independent Director for a period of 5 (five) years. (Ordinary resolution)	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Re-appointment of Mr. Sridar Iyengar (DIN: 00278512), as non-retiring Independent Director for a period of 5 (five) years. (Ordinary resolution)	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Appointment of M/s. B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 101248W), as Statutory Auditors to hold office from the conclusion of the 30th Annual General Meeting up to the conclusion of the 32nd consecutive Annual General Meeting, at a remuneration as may be decided by the Board of Directors of the Company. (Ordinary resolution)	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Dr. Ashok S Ganguly (DIN: 00010812), as an Independent Director in terms of Section 149 of the Companies Act, 2013, to hold office for a term of 3 (three) consecutive years up to the conclusion of the 33rd AGM of the Company. (Ordinary resolution)	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Dr. J P Moreau (DIN: 01519325) as an Independent Director in terms of Section 149 of the Companies Act, 2013, to hold office for a term of 1 (one) year up to the conclusion of the 31st AGM of the Company. (Ordinary resolution)	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Ms. Kalpana Morparia (DIN: 00046081) as an Independent Director in terms of Section 149 of the Companies Act, 2013, to hold office for a term of 5 (five) consecutive years up to the conclusion of the 35th AGM of the Company. (Ordinary resolution)	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Dr. Omkar Goswami (DIN: 00004258) as an Independent Director in terms of Section 149 of the Companies Act, 2013 to hold office for a term of 5 (five) consecutive years up to the conclusion of the 35th AGM of the Company. (Ordinary resolution)	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Shareholders	Appointment of Mr. Ravi Bhoothalingam (DIN: 00194530) as an Independent Director in terms of Section 149 of the Companies Act, 2013, to hold office for a term of 2 (two) consecutive years up to the conclusion of the 32nd AGM of the Company. (Ordinary resolution)	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.				

				Management	Variation in the terms of appointment of Mr. G V Prasad (DIN: 00057433) Co-Chairman, Managing Director and Chief Executive Officer, for making his office liable to retire by rotation. (Ordinary resolution)	In favour of the proposal	For	Favourable business decision.
				Management	Variation in the terms of appointment of Mr. Satish Reddy (DIN: 00129701) Chairman, for making his office liable to retire by rotation. (Ordinary resolution)	In favour of the proposal	For	Favourable business decision.
				Management	Approval of the remuneration payable to Cost Auditors, M/s. Sagar & Associates for the financial year 2014-15. (Ordinary resolution)	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Approval of the Material Related Party contracts/arrangements/ transactions with Dr. Reddy_x001A_ Laboratories Inc., USA (a wholly-owned Subsidiary) (Special resolution)	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Jul-Sep 2014	01.08.14	Tech Mahindra Ltd.	AGM	Management	Adoption of Annual Accounts and Reports thereon for the year ended 31st March 2014.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Declaration of dividend for the financial year ended 31st March 2014.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Re-appointment of Mr. Ulhas N. Yargop as Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Appointment of M/s. Deloitte Haskins and Sells LLP as Auditors.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. Anupam Puri as Independent Director for a term of five years w.e.f. 1st August 2014.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. M. Damodaran as Independent Director for a term of five years w.e.f. 1st August 2014.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. Ravindra Kulkarni as Independent Director for a term of five years w.e.f. 1st August 2014.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. T. N. Manoharan as Independent Director for a term of five years w.e.f. 1st August 2014.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mrs. M. Rajyalakshmi Rao as Independent Director for a term of five years w.e.f. 1st August 2014	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

				Management	Special Resolution for approving payment of commission under Section 197 of the Companies Act, 2013 upto 1% per annum of the net profits of the Company to non-executive directors for the period of five years commencing from 1st April 2015.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Special Resolution for approving Employee Stock Option Plan 2014 for the benefit of employees and directors	In favour of the proposal	For	As per industry practice for employee benefit
				Management	Special Resolution for approving Employee Stock Option Plan 2014 for the benefit of employees of the subsidiary companies and directors.	In favour of the proposal	For	As per industry practice for employee benefit
				Management	Special Resolution for authorizing Board of directors to enter into related party transaction(s) as per Clause 49(VII) of the equity listing agreement as contained in SEBI Circular CIR/CFD/POLICY CELL/2/2014 dated 17th April, 2014.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Jul-Sep 2014	02.08.14	J&K Bank	AGM	Management	To consider and adopt the Financial Statements as on 31st March, 2014 together with the Reports of the Board of Directors and Auditors and comments of the Comptroller and Auditor General of India thereon.	In favour of the proposal	Abstain	E voting window opened in non business day
				Management	To declare Dividend on equity shares for the financial year 2013-2014.	In favour of the proposal	Abstain	E voting window opened in non business day
				Management	To re-appoint Mr. R. K. Gupta (DIN No. 02802973) as rotational Director.	In favour of the proposal	Abstain	E voting window opened in non business day
				Management	To fix the remuneration of Statutory Auditors in terms of provisions of Section 142 of the Companies Act, 2013, for the financial year 2014-2015, including remuneration for the Limited Review of Unaudited Quarterly Financial Results for the periods ending 30th June, 2014; 30th September, 2014 and 31st December, 2014	In favour of the proposal	Abstain	E voting window opened in non business day
				Shareholders	To appoint Mr. Vikrant Kuthiala (DIN 02802750) as an Independent Director for a period of upto 25th September, 2017	In favour of the proposal	Abstain	E voting window opened in non business day
				Management	To approve sub division of One Equity Share of Rs.10/- each into 10 (ten) Equity Shares of Re.1/- each	In favour of the proposal	Abstain	E voting window opened in non business day
				Management	To approve amendment of Clause V of the Memorandum of Association	In favour of the proposal	Abstain	E voting window opened in non business day
				Management	To approve amendment of Regulation 5 of the Articles of Association	In favour of the proposal	Abstain	E voting window opened in non business day
				Shareholders	To appoint Mr. Dalip Kumar Kaul (DIN 03559330) as an Independent Director for a period of 3 years i.e. upto 1st August, 2017	In favour of the proposal	Abstain	E voting window opened in non business day
				Shareholders	To appoint Mr. Khaver Alam Jeelani (DIN 06919567) as an Independent Director for a period of 3 years i.e. upto 1st August, 2017	In favour of the proposal	Abstain	E voting window opened in non business day
Jul-Sep 2014	04.08.14	Bata India		Shareholders	To appoint Mr. Uday Khanna as an Independent Director	In favour of the proposal	Abstain	E voting window opened in non business day
				Shareholders	To appoint Mr. Akshay Chudasama as an Independent Director	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

				Shareholders	To appoint Ms. Anjali Bansal as an Independent Director	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	To appoint Mr. Kumar Nitesh as a Director of the Company	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	To appoint Mr. Kumar Nitesh as Managing Director Retail	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	To authorize the Board of Directors of the Company to fix remuneration to the Managing Director(s) and Wholetime Director(s) of the Company	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	To approve the remuneration of the Cost Auditors for the financial year ending on December 31, 2014	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	To authorize the Board of Directors to provide security by way of creation of charge, mortgage or hypothecation of assets of the Company to borrow money from banks/ financial institutions	In favour of the proposal	For	Favourable business decision.
				Management	To authorize the Board of Directors of the Company to borrow money in excess of the prescribed limits under Section 180(1)(c) of the Companies Act, 2013	In favour of the proposal	For	Favourable business decision.
				Management	To seek approval to keep the Register of Members, copies of Annual Return and other documents and Registers at the office of the Registrar and Transfer Agents of the Company	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	06.08.14	Ultratech Cement Limited	AGM	Management	Adoption of the Audited Balance Sheet as at 31st March, 2014, the Statement of Profit & Loss for the financial year ended 31st March, 2014, the Report of the Board of Directors' and Auditors' thereon.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Declaration of Dividend.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Re-appointment of Mr. D. D. Rathi, Director retiring by rotation.	In favour of the proposal	For	Favourable business decision.
				Management	Re-appointment of Deloitte Haskins & Sells LLP, Chartered Accountants, Mumbai and M/s. G. P. Kapadia & Co., Chartered Accountants, Mumbai as joint statutory auditors of the Company.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Re-appointment of M/s. Haribhakti & Co., Chartered Accountants as branch auditor of the Company.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Approval of the remuneration of the Cost Auditors viz. M/s. N. I. Mehta & Co., Cost Accountants, Mumbai and M/s. N. D. Birla & Co., Cost Accountants, Ahmedabad for the financial year ending 31st March, 2015.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

				Shareholders	Appointment of Mr. Arun Adhikari as an independent Director of the Company.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. R. C. Bhargava as an Independent Director of the Company.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. G. M. Dave as an Independent Director of the Company.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. S. B. Mathur as an Independent Director of the Company.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. S. Rajgopal as an Independent Director of the Company.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Jul-Sep 2014	06.08.14	Amara Raja Batteries Limited	AGM	Management	Ordinary Resolution for adoption of financial statements for the financial year 2013-14 "RESOLVED that the audited balance sheet as at March 31, 2014, the statement of profit and loss and the cash flow statement for the year ended on that date, together with the notes thereon, the report of the auditor's and the report of the directors as placed before the meeting be and are hereby received, considered and adopted/approved."	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Ordinary Resolution for declaration of dividend for the financial year 2013-14 "RESOLVED that a dividend of Rs. 3.23/- per equity share of Re. 1/- each (323%) as recommended by the board be and is hereby declared on the equity share capital of the Company for the financial year ended March 31, 2014 and that the said dividend be paid to those members whose name(s) appear in the Register of Members of the Company as on August 6, 2014 and in respect of shares held in dematerialised form to those beneficial owners as per details furnished by the depositories."	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Ordinary Resolution for re-appointment of Mr. Shu Qing Yang (DIN:0196660) as a director "RESOLVED that Mr. Shu Qing Yang (DIN 01916660) who retires in terms of Article 105 (a) of the Articles of Association of the Company and being eligible for re-appointment, be and he is hereby reappointed as a director of the Company."	In favour of the proposal	For	Favourable business decision.
				Management	Ordinary Resolution for re-appointment of Dr. Ramchandra N Galla (DIN: 00133761) as a director "RESOLVED that Dr. Ramachandra N Galla (DIN 00133761) who retires in terms of Article 105 (a) of the Articles of Association of the Company and being eligible for re-appointment, be and he is hereby reappointed as a director of the Company."	In favour of the proposal	For	Favourable business decision.
				Management	Ordinary Resolution for appointment of joint statutory auditors of the Company "RESOLVED that M/s. E Phalgun Kumar & Co., Chartered Accountants, Tirupati, Firm Registration No. 002644S and M/s. Chevaturi Associates, Chartered Accountants, Vijayawada, Firm Registration No. 000632S be and they are hereby appointed as joint statutory auditors of the Company to hold office from the conclusion of this annual general meeting until the conclusion of the next annual general meeting of the Company and the Board of Directors be and they are hereby authorised to fix the remuneration to the Auditors."	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

				Management	Ordinary Resolution for ratification of remuneration to cost auditors for the financial year 2014-15 "RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), M/s. Sagar & Associates, Cost Accountants, Hyderabad, Firm Registration No. 000118, the Cost Auditors appointed by the Board of Directors, to conduct the audit of the cost records of the Company for the financial year 2014-15 at a remuneration of Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand only) plus reimbursement of out of pocket expenses and applicable taxes be and is hereby ratified	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Ordinary Resolution for appointment of Mr. P Lakshmana Rao as an Independent Director "RESOLVED that pursuant to the provisions of sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (Act), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, as amended from time to time and clause 49 of the listing agreement entered into with the stock exchanges, Mr. P Lakshmana Rao (DIN: 01463507), who was appointed as a Director liable to retire by rotation under the Companies Act, 1956 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years effective from August 6, 2014."	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Ordinary Resolution for appointment of Mr. Nagarjun Valluripalli as an Independent Director "RESOLVED that pursuant to the provisions of sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (Act), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, as amended from time to time and clause 49 of the listing agreement entered into with the stock exchanges, Mr. Nagarjun Valluripalli (DIN: 00034389), who was appointed as a Director liable to retire by rotation under the Companies Act, 1956 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years effective from August 6, 2014."	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Ordinary Resolution for appointment of Mr. N Sri Vishnu Raju as an Independent Director "RESOLVED that pursuant to the provisions of sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (Act), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, as amended from time to time and clause 49 of the listing agreement entered into with the stock exchanges, Mr. N Sri Vishnu Raju (DIN: 00025063), who was appointed as a Director liable to retire by rotation under the Companies Act, 1956 and whose term expires at this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years effective August 6, 2014."	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Ordinary Resolution for appointment of Mr. T R Narayanaswamy as an Independent Director "RESOLVED that pursuant to the provisions of sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (Act), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, as amended from time to time and clause 49 of the listing agreement entered into with the stock exchanges, Mr. T R Narayanaswamy (DIN: 01143563), who was appointed as a Director liable to retire by rotation under the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years effective from August 6, 2014."	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

				Shareholders	Ordinary Resolution for appointment of Mr. Raymond J Brown as an Independent Director "RESOLVED that pursuant to the provisions of sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (Act), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, as amended from time to time and clause 49 of the listing agreement entered into with the stock exchanges, Mr. Raymond J Brown (DIN: 01916646), who was appointed as a Director liable to retire by rotation under the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years effective from August 6, 2014."	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Special Resolution for appointment of Mr. Vikramadhitya Gourineni, a relative of director as a Management Executive "RESOLVED that pursuant to the provisions of Section 314 (1) (b) read with the Director's Relatives (Office or Place of Profit) Rules, 2003 and other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to Mr. Vikramadhitya Gourineni, relative of a Director of the Company, for holding/continuing to hold office or place of profit under the Company as Management Executive at a remuneration of Rs. 2.01 million (CTC) per annum, effective from August 16, 2013."	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Special Resolution authorising the Board to enter into lease agreement with Amara Raja Infra Private Limited "RESOLVED that pursuant to Section 188 and other applicable provisions, if any, of the Companies Act 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) consent of the members of the Company be and is hereby accorded to the Board of Directors for entering into a lease agreement with M/s. Amara Raja Infra Private Limited to take on lease land admeasuring 12 acres, for the setting up of amenities like hostel and canteen for workmen, situated at Majara Kothapalli Village of Yadamarri Mandal and Nunegundlapalle Village of Bangarupalyam Mandal in Chittoor District for a period of 99 years with effect from September 1, 2014 or such other date as may be agreed to by the parties, for a total lease consideration of Rs. 57.00 million (including Rs. 36.00 million towards development/ user charges	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	08.08.14	Mahindra and Mahindra	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2014 including the Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Declaration of Dividend on Ordinary (Equity) Shares.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Approve not to fill the vacancy created on the Board of Directors of the Company in place of Mr. Narayanan Vaghul, who retires by rotation and does not seek re-appointment.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Approve not to fill the vacancy created on the Board of Directors of the Company in place of Mr. A. K. Nanda, who retires by rotation and does not seek re-appointment.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Re-appointment of Messrs Deloitte Haskins & Sells, Chartered Accountants, (ICAI Firm Registration Number 117364W) the retiring Auditors of the Company, as Auditors of the Company from the conclusion of this Annual General Meeting (_x001A_GM_x001A_ until the conclusion of the third consecutive AGM of the Company and approve their remuneration.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

			Shareholders	Appointment of Mr. M. M. Murugappan as an Independent Director for a term of four consecutive years commencing from 8th August, 2014.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Appointment of Mr. Deepak S. Parekh as an Independent Director for a term of three consecutive years commencing from 8th August, 2014.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Appointment of Mr. Nadir B. Godrej as an Independent Director for a term of four consecutive years commencing from 8th August, 2014.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Appointment of Mr. R. K. Kulkarni as an Independent Director for a term of five consecutive years commencing from 8th August, 2014.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Appointment of Mr. Anupam Puri as an Independent Director for a term of five consecutive years commencing from 8th August, 2014.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Appointment of Dr. Vishakha N. Desai as an Independent Director for a term of five consecutive years commencing from 8th August, 2014.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Appointment of Mr. Vikram Singh Mehta as an Independent Director for a term of five consecutive years commencing from 8th August, 2014.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Appointment of Mr. Bharat Doshi as a Director liable to retire by rotation.	In favour of the proposal	For	Favourable business decision.
			Shareholders	Appointment of Mr. S. B. Mainak as a Director liable to retire by rotation.	In favour of the proposal	For	Favourable business decision.
			Shareholders	Appointment of Dr. Pawan Goenka as a Director liable to retire by rotation.	In favour of the proposal	For	Favourable business decision.
			Shareholders	Appointment of Dr. Pawan Goenka as an Executive Director and approval of the remuneration payable to him.	In favour of the proposal	For	Favourable business decision.
			Management	Approval of the Remuneration payable to Messrs N. I. Mehta & Co., Cost Accountants, the Cost Auditors of the Company.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Management	Create, offer, issue and allot Ordinary (Equity) shares of Rs. 5 each of the Company to Mahindra & Mahindra Employees_x001A_Stock Option Trust.	In favour of the proposal	For	Favourable business decision.
			Management	Invite/accept/renew unsecured /secured Deposits from the public and /or Members of the Company.	In favour of the proposal	For	Favourable business decision.
			Management	Borrow by way of securities including but not limited to secured /unsecured redeemable Non-Convertible Debentures and /or Commercial Paper to be issued under Private Placement basis.	In favour of the proposal	For	Favourable business decision.

Jul-Sep 2014	13.08.14	Balkrishna Ind.	Court Convened Meeting	Management	Approval for Scheme of Arrangement under sections 391 to 394 of the Companies Act, 1956 between Balkrishna Industries Limited and Balkrishna Paper Mills Limited and Nirvikara Paper Mills Limited and their respective shareholders and creditors	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	01.09.14	NTPC Ltd.	Postal Ballot	Management	Increase in borrowing limit of the Company from Rs. 1,00,000 Crore to Rs. 1,50,000 Crore	In favour of the proposal	For	Favourable business decision.
				Management	Creation of Mortgage/ charge over the movable and immovable properties of the Company	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	18.08.14	Bharat Petroleum Corporation Ltd.	Postal Ballot	Management	Special Resolution under Sec. 180(1)(c)/(a) of the Companies Act, 2013 for borrowing powers of the Company and creation / providing of security.	In favour of the proposal	For	Favourable business decision.
				Management	Special Resolution under Section 42 of the Companies Act, 2013 for Private Placement of Non-Convertible Bonds / Debentures and / or Debt Securities.	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	14.08.14	Tata Steel Limited	AGM	Management	Adoption of Audited Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended March 31, 2014	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Declaration of Dividend on Ordinary Shares for the financial year 2013-14	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Re-appointment of Mr. Cyrus P. Mistry as a Director	In favour of the proposal	For	Favourable business decision.
				Management	Re-appointment of Mr. Ishaat Hussain as a Director	In favour of the proposal	For	Favourable business decision.
				Management	Appointment of Auditors for a term of three years and fixing their remuneration	In favour of the proposal	Asbtain	No material impact on investment decision and no known information to take a decisive call.
				Management	Appointment of Mr. T. V. Narendran as a Director	In favour of the proposal	For	Favourable business decision.
				Management	Appointment of Mr. T. V. Narendran as the Managing Director	In favour of the proposal	For	Favourable business decision.
				Shareholders	Appointment of Mr. Nusli N. Wadia as an Independent Director	In favour of the proposal	Asbtain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. Subodh Bhargava as an Independent Director	In favour of the proposal	Asbtain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. Jacobus Schraven as an Independent Director	In favour of the proposal	Asbtain	No material impact on investment decision and no known information to take a decisive call.
Shareholders	Appointment of Mrs. Mallika Srinivasan as an Independent Director	In favour of the proposal	Asbtain	No material impact on investment decision and no known information to take a decisive call.				
Shareholders	Appointment of Mr. O. P. Bhatt as an Independent Director	In favour of the proposal	Asbtain	No material impact on investment decision and no known information to take a decisive call.				

				Management	Ratification of Cost Auditors_x001A_remuneration	In favour of the proposal	Asbtain	No material impact on investment decision and no known information to take a decisive call.
Jul-Sep 2014	12.08.14	Britania Industries	AGM	Management	Adoption of Audited Statement of Profit and Loss for the year ended 31 March 2014 and the Balance Sheet as on that date and the Reports of the Directors and the Auditor's thereon.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Declaration of Dividend for the Financial Year ended 31 March 2014.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Appoint a Director in place of Mr. A K Hirjee, who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the proposal	For	Favourable business decision.
				Management	Appoint a Director in place of Mr. Jeh N Wadia, who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the proposal	For	Favourable business decision.
				Management	Appoint M/s. BSR & Co. LLP, Chartered Accountants, as Statuary Auditors of the Company.	In favour of the proposal	Asbtain	No material impact on investment decision and no known information to take a decisive call.
				Management	Appoint Mr. Varun Berry as Director of the Company.	In favour of the proposal	For	Favourable business decision.
				Management	Appoint Mr. Varun Berry as Whole Time Director designated as Executive Director of the Company.	In favour of the proposal	For	Favourable business decision.
				Management	Appoint Mr. Varun Berry as Managing Director of the Company.	In favour of the proposal	For	Favourable business decision.
				Management	Approval for Change in Terms and Conditions of appointment of Mr. Varun Berry as Managing Director of the Company.	In favour of the proposal	For	Favourable business decision.
				Management	Appoint Mrs. Ranjana Kumar as Director of the Company.	In favour of the proposal	For	Favourable business decision.
				Management	Appoint Dr. Ajai Puri as Independent Director of the Company.	In favour of the proposal	For	Favourable business decision.
				Shareholders	Appoint Mr. Keki Dadiseth as Independent Director of the Company.	In favour of the proposal	Asbtain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appoint Mr. Avijit Deb as Independent Director of the Company.	In favour of the proposal	Asbtain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appoint Mr. Nimesh N Kampani as Independent Director of the Company.	In favour of the proposal	Asbtain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appoint Mr. S.S.Kelkar as Independent Director of the Company.	In favour of the proposal	Asbtain	No material impact on investment decision and no known information to take a decisive call.
Shareholders	Appoint Mr. Nasser Munjee as Independent Director of the Company.	In favour of the proposal	Asbtain	No material impact on investment decision and no known information to take a decisive call.				

				Shareholders	Appoint Dr. Vijay L Kelkar as Independent Director of the Company.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appoint Mrs. Ranjana Kumar as Independent Director of the Company.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Approval of the Remuneration of the Cost Auditors.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Special Resolution Under Sections 197 of the Companies Act, 2013 for payment of remuneration to Non-Executive Directors of the Company (i.e. directors other than the Managing Director and / or the Wholetime Directors).	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Special Resolution Under Sections 180(1)(c) of the Companies Act, 2013 for borrowing upto Rs. 2,000 crores.	In favour of the proposal	For	Favourable business decision.
				Management	Special Resolution Under Sections 180(1)(a) of the Companies Act, 2013 for creating charges, mortgages and hypothecations in connection with the borrowing upto Rs. 2,000 crores.	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	08.09.14	Ultratech Cement Limited	Postal Ballot	Management	Adoption of new Articles of Association of the Company.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Borrowing money(ies) for the purpose of business of the Company.	In favour of the proposal	For	Favourable business decision.
				Management	Creation of security on the properties of the Company, both present and future, in favour of lenders	In favour of the proposal	For	Favourable business decision.
				Management	Issuance of Non-Convertible Debentures on Private Placement basis.	In favour of the proposal	For	Favourable business decision.
				Management	Payment of commission to Non-Executive Directors of the Company.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Jul-Sep 2014	12.09.14	ITC Ltd.	Postal Ballot	Shareholders	Appointment of Mr. A. Baijal as an Independent Director for a period of five years with effect from 15th September, 2014.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. A. Duggal as an Independent Director for a period of five years with effect from 15th September, 2014.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. S. H. Khan as an Independent Director for a period of three years with effect from 15th September, 2014.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

				Shareholders	Appointment of Mr. S. B. Mathur as an Independent Director for a period of five years with effect from 15th September, 2014.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. P. B. Ramanujam as an Independent Director for a period of five years with effect from 15th September, 2014.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. S. S. H. Rehman as an Independent Director for a period of five years with effect from 15th September, 2014.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Ms. M. Shankar as an Independent Director for a period of five years with effect from 15th September, 2014.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Jul-Sep 2014	19.08.14	LIC Housing Finance Ltd.	AGM	Management	Adoption of the audited Balance Sheet at 31st March, 2014, the Statement of Profit and Loss for the financial year ended on that date and the reports of the Board of Directors and auditors thereon.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Declaration of dividend on the equity shares of the company.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Re-appointment of Ms. Savita Singh DIN - 01585328 as a Director, who is liable to retire by rotation and, being eligible, offers herself for re-appointment.	In favour of the proposal	For	Favourable business decision.
				Management	Appointment of Messrs Chokshi and Chokshi, Chartered Accountants, Mumbai -Registration No.:101872W- and Messrs Shah Gupta and Co., Chartered Accountants, Mumbai -Registration No.:109574W- as Joint Statutory Auditors of the Company to hold the office from the conclusion of this Twenty Fifth Annual General Meeting until the conclusion of the Twenty Sixth Annual General Meeting on a remuneration to be determined by the Board of Directors in consultation with them plus applicable service tax	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Approval to the Board of Directors of the Company to borrow monies for the purpose of the business of the Company upto an amount not exceeding ' 2,00,000/- crore -Rupees Two lakh crore only- in aggregate or the limit set out by the National Housing Bank from time to time, whichever is lower.	In favour of the proposal	For	Favourable business decision.
				Management	Approval to the Board of Directors of the Company to issue Redeemable Non-Convertible Debentures on a private placement basis, upto an amount not exceeding ' 38,000/- crore -Rupees Thirty Eight Thousand crore only- under one or more shelf disclosure document and / or under one or more letters of offer as may be issued by the Company, and in one or more series / tranches, during a period of one year commencing from the date of this Meeting.	In favour of the proposal	For	Favourable business decision.
				Management	Approval of alteration of Articles of Association of the Company.	In favour of the proposal	For	Favourable business decision.
				Management	Approval to the Board of Directors / Committee of Board / Managing Director and CEO to enter into an agreement / transaction with related party / parties upto ' 3000 crore -Rupees Three Thousand crore only- for one year from the date of this meeting including the transaction(s) already entered into with such party / parties from 1st April, 2014 till the date of this meeting.	In favour of the proposal	For	Favourable business decision.

				Management	Appointment of Ms. Sunita Sharma DIN-02949529 as the Managing Director and CEO of the Company for a period of 3 years or as decided by LIC of India from time to time.	In favour of the proposal	For	Favourable business decision.
				Management	Appointment of Mr. T. V. Rao DIN-05273533 as an independent Director for a period of 5 -five- consecutive years, with effect from the date of this Meeting.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Appointment of Mr. S. B. Mainak DIN-2531129 as a Director of the Company liable to retire by rotation.	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	22.08.14	UPL Limited	AGM	Management	Adoption of Financial Statements for the financial year ended 31st March, 2014.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Approval of dividend on equity shares for the financial year ended 31st March, 2014.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Re-appointment of Mr. Jaidev Rajnikant Shroff, who retires by rotation.	In favour of the proposal	For	Favourable business decision.
				Management	Re-appointment of Mrs. Samdra Rajnikant Shroff, who retires by rotation.	In favour of the proposal	For	Favourable business decision.
				Management	Appointment of M/s. S R B C & CO LLP, Chartered Accountants, as Auditors and fixing their remuneration.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. Pradeep Vedprakash Goyal as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Dr. Venkata Krishna Kameshwarrao Palavajjhala as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Dr. Reena Ramachandran as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. Pradip Pranjivan Madhavji as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. Vinod Rajindranath Sethi as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. Suresh Prabhakar Prabhu as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Ratification of remuneration of the Cost Auditors for the financial year ending March 31, 2015.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

				Management	Special Resolution for increase of the limit for investment by Foreign Institutional Investors (FIIs).	In favour of the proposal	For	Favourable business decision.
				Management	Special Resolution under Section 180(1)(c) of the Companies Act, 2013 for borrowing money up to Rs.10,000 crores which may exceed the aggregate of the paid up share capital and free reserves of the Company.	In favour of the proposal	For	Favourable business decision.
				Management	Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for mortgage and/or charge on all or any of the moveable and/or immovable properties of the Company.	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	22.08.14	Larsen & Toubro Limited	AGM	Management	Adoption of Balance Sheet as at March 31, 2014, the Profit and Loss Account for the year ended on that date and the reports of Board of Directors and Auditors thereon.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Dividend on equity shares for the financial year 2013-14.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Independent Directors not liable to retire by rotation.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Not to fill vacancy caused by resignation of Mr. N. Mohan Raj.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Not to fill vacancy caused by retirement of Mr. S. Rajgopal.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	To appoint Mr. A.K Jain as a Director liable to retire by rotation.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Not to fill vacancy caused by retirement of Mr. S.N.Talwar.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	To appoint Mr. S. N. Subrahmanyam as a Director liable to retire by rotation.	In favour of the proposal	For	Favourable business decision.
				Management	To appoint Mr. A. M. Naik as a Director liable to retire by rotation.	In favour of the proposal	For	Favourable business decision.
				Shareholders	Appointment of Mr. Subodh Bhargava as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. M.M. Chitale as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. M. Damodaran as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

				Shareholders	Appointment of Mr. Vikram Singh Mehta as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. Adil Zainulbhai as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Re-appointment of M/s. Sharp & Tannan as Statutory Auditors.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Jul-Sep 2014	26.08.14	Tata Global Beverages Limited	AGM	Management	Adoption of Audited Financial Statements for the year ended ended March 31, 2014 together with the reports of the Directors and Auditors thereon	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Declaration of Dividend	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Re-appointment of Mr. Cyrus Mistry, as Director.	In favour of the proposal	For	Favourable business decision.
				Management	Appointment of Auditors and fixing their remuneration.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Appointment of Mr.Analjit Singh as Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr.V.Leeladhar as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mrs.Mallika Srinivasan as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mrs. Ranjana Kumar as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr.Darius Pandole as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mrs. Ireena Vittal as Director and Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

				Management	Appointment of Mr. Harish Bhatt as Director	In favour of the proposal	For	Favourable business decision.
				Management	Appointment of Mr. Ajoy Misra as Managing Director	In favour of the proposal	For	Favourable business decision.
				Management	Approve Borrowing limits of the Company.	In favour of the proposal	For	Favourable business decision.
				Management	Creation of mortgage/Charge	In favour of the proposal	For	Favourable business decision.
				Management	Payment of commission to Non-Whole time Directors	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Jul-Sep 2014	27.08.14	NTPC Ltd.	AGM	Management	To receive, consider and adopt the audited financial statements of the Company for the year ended March 31, 2014, the reports of the Board of Directors and Auditors thereon	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	To confirm payment of interim dividend and declare final dividend for the year 2013-14.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	To appoint a Director in place of Shri I.J. Kapoor (DIN: 02051043), who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the proposal	For	Favourable business decision.
				Management	To fix the remuneration of the Statutory Auditor	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	"To appoint Shri S.C. Pandey (DIN: 03142319), as Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution: "Resolved that pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, Rules made thereunder, Shri S.C. Pandey (DIN : 03142319), who was appointed as Director (Projects), by the President of India vide letter no. 8/4/2012-Th-I dated 5th August, 2013 and subsequently appointed as an Additional Director by the Board of Directors with effect from October 1, 2013 to hold office until the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Shri S.C. Pandey (DIN : 03142319) as a candidate for the office of a director of the Company, be and is hereby appointed as Director (Projects) of the Company, liable to retire by rotation, on terms & conditions determined by the Govt. of India."	In favour of the proposal	For	Favourable business decision.
				Management	"To appoint Shri Kulamani Biswal (DIN: 03318539), as Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution: "Resolved that pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, Rules made thereunder, Shri Kulamani Biswal (DIN: 03318539), who was appointed as Director (Finance), by the President of India vide letter no. 8/6/2012-Th-I dated 5th December, 2013 and subsequently appointed as an Additional Director by the Board of Directors with effect from December 9, 2013 to hold office until the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Shri Kulamani Biswal (DIN: 03318539) as a candidate for the office of a director of the Company, be and is hereby appointed as Director (Finance) and Chief Financial Officer of the Company, liable to retire by rotation, on terms & conditions determined by the Govt. of India.""	In favour of the proposal	For	Favourable business decision.

				Management	<p>"To appoint Dr. Pradeep Kumar (DIN: 05125269), as Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution: "Resolved that pursuant to the provisions of Section 149, 152 and all other applicable provisions of the Companies Act, 2013, Rules made thereunder, Dr. Pradeep Kumar (DIN: 05125269), who was appointed as a Government Nominee Director, by the President of India vide letter no. 8/7/2013-Th-I dated 9th September, 2013 & appointed as an Additional Director by the Board of Directors with effect from 17th September, 2013 to hold office until the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Dr. Pradeep Kumar (DIN: 05125269) as a candidate for the office of a director of the Company, be and is hereby appointed as a director of the Company, not liable to retire by rotation.""</p>	In favour of the proposal	For	Favourable business decision.
				Management	<p>"To raise funds upto ` 13,000 Crore through issue of Bonds/Debentures on Private Placement basis and in this regard to consider and if thought fit, to pass, with or without modification(s), following resolution as a Special Resolution: "Resolved that pursuant to Section 42 and other applicable provisions of the Companies Act, 2013 read with Rule 14 (2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and any other applicable statutory provisions (including any statutory modification or re-enactments thereof) the Board of Directors of the Company (the "Board") be and are hereby authorized to make offer(s) or invitation(s) to subscribe to the secured/ unsecured, redeemable, taxable/ tax-free, cumulative/non-cumulative, non-convertible debentures ("Bonds") upto ` 13,000 Crore or equivalent in one or more tranches/ series not exceeding twelve, through private placement, in domestic and/ or in international markets i.e. in Indian rupees and/or in foreign currency, during the period commencing from the date of passing of Special Resolution till completion of one year thereof or the date of Annual General Meeting in the financial year 2015-16 whichever is earlier in conformity with rules, regulations and enactments as may be applicable from time to time, subject to the total borrowings of the company approved by the shareholders under Section 180(1) (c) of Companies Act, 2013. Resolved further that the Board be and is hereby authorized to do or delegate from time to time, all such acts, deeds and things as may be deemed necessary to give effect to private placement of such Bonds including but not limited to determining the face value, issue price, issue size, tenor, timing, amount, security, coupon/interest rate, yield, listing, allotment and other terms and conditions of issue of Bonds as they may, in their absolute discretion, deem necessary.""</p>	In favour of the proposal	For	Favourable business decision.
				Management	<p>"To ratify the remuneration of the Cost Auditors for the financial year 2014-15 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution: "Resolved that pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2014-15, be paid the remuneration of ` 24,91,250/- (Twenty four lakh ninety one thousand two hundred fifty only) as set out in the Statement annexed to the Notice convening this Meeting. Resolved further that the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.""</p>	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
	25.08.14	Apollo Hospitals Enterprises Ltd.	AGM	Management	Adoption of audited financial statements (both standalone & consolidated) for the financial year ended 31st March 2014.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business

			Management	To declare a dividend on equity shares for the financial year ended 31st March 2014.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
			Management	To appoint a Director in place of Smt. Sangita Reddy, who retires by rotation and being eligible, offers herself for re-appointment.	In favour of the proposal	For	Favourable business decision.
			Management	To appoint M/s. S. Viswanathan, Chartered Accountants as the Statutory Auditors of the Company.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Ordinary Resolution under Sections 149,152 of the Companies Act, 2013 for appointment of Shri.N.Vaghul as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Ordinary Resolution under Sections 149,152 of the Companies Act, 2013 for appointment of Shri. Deepak Vaidya as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Ordinary Resolution under Sections 149,152 of the Companies Act, 2013 for appointment of Shri.Rafeeque Ahamed as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Ordinary Resolution under Sections 149,152 of the Companies Act, 2013 for appointment of Shri.Rajkumar Menon as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Ordinary Resolution under Sections 149,152 of the Companies Act, 2013 for appointment of Shri.Habibullah Badsha as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Ordinary Resolution under Sections 149,152 of the Companies Act, 2013 for appointment of Shri.G.Venkatraman as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Ordinary Resolution under Sections 149,152 of the Companies Act, 2013 for appointment of Shri.Khairil Anuar Abdullah as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Ordinary Resolution under Sections 149,152 of the Companies Act, 2013 for appointment of Shri. Vinayak Chatterjee as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Ordinary Resolution under Sections 149,152 of the Companies Act, 2013 for appointment of Shri. Sanjay Nayar as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Management	Special Resolution under Section 197 of the Companies Act, 2013 for payment of commission to Non Executive Directors within the overall ceiling limit of 1% of net profits of the Company for a period of five years with effect from 1st April 2014.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

				Management	Ordinary Resolution under the provisions of the Companies Act, 2013 for re-designation of Smt.Preetha Reddy as Executive Vice-Chairperson of the Company.	In favour of the proposal	For	Favourable business decision.
				Management	Ordinary Resolution under the provisions of the Companies Act, 2013 for re-designation of Smt.Suneeta Reddy as Managing Director of the Company.	In favour of the proposal	For	Favourable business decision.
				Management	Ordinary Resolution under the provisions of the Companies Act, 2013 for re-designation and re-appointment of Smt.Shobana Kamineni as Executive Vice-Chairperson of the Company.	In favour of the proposal	For	Favourable business decision.
				Management	Ordinary Resolution under the provisions of the Companies Act, 2013 for re-designation of Smt.Sangita Reddy as Joint Managing Director of the Company.	In favour of the proposal	For	Favourable business decision.
				Management	Special Resolution under Section 94 of the Companies Act, 2013 for maintenance of Register of members and other statutory registers at a place other than the registered office of the Company.	In favour of the proposal	For	Favourable business decision.
				Management	Special Resolution under Section 180 (1) _x001A_ of the Companies Act, 2013 for revision in the borrowing limits of the Company upto a sum of Rs.25,000 million	In favour of the proposal	For	Favourable business decision.
				Management	Special Resolution under Section 180 (1) (a) of the Companies Act, 2013 for mortgaging the assets of the Company in favour of financial institutions, banks and other lenders for securing their loans upto a sum of Rs. 25,000 million.	In favour of the proposal	For	Favourable business decision.
				Management	Special Resolution under Sections 73 and 76 of the Companies Act, 2013 for acceptance of Unsecured Deposits from Public and Shareholders	In favour of the proposal	For	Favourable business decision.
				Management	Special Resolution under Section 42&71 of the Companies Act, 2013 for offer of invitation to subscribe to Non Convertible Debentures on a private placement basis, upto a sum of Rs.5000 million.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Ordinary Resolution under Section 148 of the Companies Act, 2013 for approval of the remuneration of the Cost Auditor for the year ending 31st March 2015.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Jul-Sep 2014	22.09.14	Kotak Mahindra Bank	Postal Ballot	Management	Issuance of securities in the nature of non-convertible debentures on private placement basis.	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	25.08.14	Corporation Bank	Postal Ballot	Management	Election of directors	In favour of the proposal	For	Vote cast in favour of one non government shareholder as director of the bank.
				Management	To issue fresh equity shares to the employees of the Bank under Corporation Bank Employees Stock Purchase Scheme-2014(ESPS)	In favour of the proposal	For	As per industry practice for employee benefit.
Jul-Sep 2014	11.09.14	Amara Raja Batteries Limited	Postal Ballot	Management	Approval by way of special resolution to enter into lease agreement with Amara Raja Infra Private Limited to take on lease land admeasuring 62 acres situated at Majara Kothapalli Village of Yadamarri Mandal and/or Nunegundlapalle Village of Bangarupalyam Mandal in Chittoor District for a period of 99 years with effect from October 1, 2014 or such other date as may be agreed to by the parties, for future expansion plans/ requirements of the Company, for a total lease consideration of Rs. 40.30 crore on the material terms and conditions set out in the notice dated August 6, 2014.	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	27.08.14	Aurobindo Pharma Limited	AGM	Management	To receive, consider and adopt the Audited Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Report of the Board of Directors and the Auditors thereon.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business

				Management	To confirm the first interim dividend of Rs 1.25 and the second interim dividend of Rs 1.75 in aggregate Rs 3 per equity share of Rs 1 each as dividend for the year 2013-14.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	To appoint a Director in place of Mr. M. Madan Mohan Reddy who retires by rotation and being eligible, seeks re-appointment.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	To appoint a Director in place of Mr. K. Nithyananda Reddy who retires by rotation and being eligible, seeks re-appointment.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Appointment of M/s S.R.Batlboi & Associates LLP., Chartered Accountants, as Statutory Auditors of the Company and fixing their remuneration	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. M. Sitarama Murty as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Dr. D. Rajagopala Reddy as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. K. Ragunathan as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Approval of the remuneration of the Cost Auditors for the financial year 2014-15.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Jul-Sep 2014	30.08.14	Bharat Forge Ltd.	AGM	Management	Adoption of Financial Statements for the year ended March 31, 2014 and the reports of the Board of Directors and Auditors thereon	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Confirm the payment of an interim dividend and declare a final dividend on equity shares for the financial year 2013-14	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Appointment of Mr. S. K. Chaturvedi as a director, who retires by rotation and being eligible, offer himself for re-appointment	In favour of the proposal	For	Favourable business decision.
				Management	Appointment of Mr. B. P. Kalyani as a director, who retires by rotation and being eligible, offers himself for re-appointment	In favour of the proposal	For	Favourable business decision.
				Management	Appointment of M/s. S R B C & Co. LLP as auditors of the Company	In favour of the proposal	For	Favourable business decision.
				Shareholders	Appointment of Mr. S. M. Thakore as an Independent Director of the Company	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. P. G. Pawar as an Independent Director of the Company	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

				Shareholders	Appointment of Mrs. Lalita D. Gupte as an Independent Director of the Company	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. P. H. Ravikumar as an Independent Director of the Company	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. Naresh Narad as an Independent Director of the Company	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Dr. Tridibesh Mukherjee as an Independent Director of the Company	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. Vimal Bhandari as an Independent Director of the Company	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Re-appointment of Mr. Amit B. Kalyani as Executive Director of the Company	In favour of the proposal	For	Favourable business decision.
				Management	Authority to the Board to create charge on the movable and immovable properties of the Company, both present and future, aggregating nominal value of Rs. 30,000 million in respect of borrowings	In favour of the proposal	For	Favourable business decision.
				Management	Authority to the Board to Borrow money up to Rs. 15,000 million over and above the aggregate of the paid up share capital and free reserves of the Company	In favour of the proposal	For	Favourable business decision.
				Management	Payment of Commission to Non Whole time Directors of the Company	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Approve the remuneration of Rs. 9,00,000 to the Cost Auditors - M/s. Dhananjay V. Joshi & Associates for the Financial Year ending March 31, 2014	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Approval of Related Party Transactions with Kalyani Carpenter Special Steels Limited	In favour of the proposal	For	Favourable business decision.
				Management	Approval of Related Party Transactions with Kalyani Steels Limited	In favour of the proposal	For	Favourable business decision.
				Management	Approval of Related Party Transactions with Bharat Forge International Limited	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	02.09.14	Maruti Suzuki Ltd.	Postal Ballot	Management	To receive, consider and adopt the financial statements of the Company for the year ended 31st March 2014 including the audited Balance Sheet as at 31st March 2014, the statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	To declare dividend on equity shares	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business

			Management	To appoint a director in place of Mr. R.C. Bhargava (DIN: 00007620), who retires by rotation and being eligible, offers himself for reappointment	In favour of the proposal	For	Favourable business decision.
			Management	To appoint a director in place of Mr. Kazuhiko Ayabe (DIN: 02917011), who retires by rotation and being eligible, offers himself for re-appointment	In favour of the proposal	For	Favourable business decision.
			Management	Appointment of Statutory Auditors	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Appointment of Mr. Toshiaki Hasuike as Director	In favour of the proposal	For	Favourable business decision.
			Management	Appointment of Mr. Masayuki Kamiya as Whole-time Director designated as Director (Production)	In favour of the proposal	For	Favourable business decision.
			Management	Appointment of Mr. Shigetoshi Torii as Whole-time Director designated as Director (Production)	In favour of the proposal	For	Favourable business decision.
			Management	Increase in remuneration of Mr. Toshiaki Hasuike, Joint Managing Director	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Management	Authority to the Board of Directors to increase the remuneration of Mr. Kenichi Ayukawa, Managing Director and Chief Executive Officer from time to time.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Management	Authority to the Board of Directors to increase the remuneration of Mr. Toshiaki Hasuike, Joint Managing Director from time to time	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Management	Authority to the Board of Directors to increase the remuneration of Mr. Kazuhiko Ayabe, Director and Managing Executive (Supply Chain) from time to time	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Management	Payment of commission to non-executive directors	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Appointment of Mr. Amal Ganguli as an Independent Director	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Appointment of Mr. D.S. Brar as an Independent Director	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Appointment of Mr. R.P. Singh as an Independent Director	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	Appointment of Ms. Pallavi Shroff as an Independent Director	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

Jul-Sep 2014	02.09.14	ING Vysya Bank Ltd.	Postal Ballot	Managment	Consent for borrowing powers of the Board beyond the aggregate of paid up capital and free reserves of the Bank pursuant to Section 180(1)(c) of Companies Act, 2013.	In favour of the proposal	For	Favourable business decision.
				Managment	Issue of Securities through private placement.	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	13.09.14	Balkrishna Ind.	AGM	Managment	Adoption of Audited Financial Statement for the year ended 31st March, 2014 and the Audited Consolidated Financial Statement for the year ended 31st March, 2014.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Managment	Declaration of Dividend	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Managment	Re-appointment of Shri Vipul Shah, Director & Company Secretary retiring by rotation and being eligible, offers himself for re-appointment.	In favour of the proposal	For	Favourable business decision.
				Managment	Appointment of Statutory Auditors.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Managment	Appointment of Shri Sachin Nath Chaturvedi as Independent Director for five consecutive years from 2nd August, 2014 to 1st August, 2019.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Shri Khurshed Doongaji as Independent Director for five consecutive years from 2nd August, 2014 to 1st August, 2019.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Shri Ashok Saraf as Independent Director for five consecutive years from 2nd August, 2014 to 1st August, 2019.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Shri Laxmidas Merchant as Independent Director for five consecutive years from 2nd August, 2014 to 1st August, 2019.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Shri Sanjay Asher as Independent Director for five consecutive years from 2nd August, 2014 to 1st August, 2019.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Managment	Reappointment of Shri Rajiv A Poddar as Joint Managing Director of the Company, for a period of five years with effect from 22nd January, 2014.	In favour of the proposal	For	Favourable business decision.
				Managment	To authorize to borrow under Section 180(1)(c) of the Companies Act, 2013.	In favour of the proposal	For	Favourable business decision.
				Managment	To authorize to create mortgage/charge under Section 180(1)(a) of the Companies Act, 2013.	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	11.09.14	AIA Engineering Ltd.	AGM	Managment	Adoption of Financial Statements for the year ended 31st March 2014	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Managment	Declaration of Dividend for the Financial Year 2013-14.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Managment	Re-appointment of Dr. S. Srikumar, Director retires by rotation.	In favour of the proposal	For	Favourable business decision.

				Management	Appointment of Statutory Auditors.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. Dileep C. Choksi as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. Sanjay S. Majmudar as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. Rajendra S. Shah as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Authority to Board of Directors to Borrow Funds.	In favour of the proposal	For	Favourable business decision.
				Management	Payment of Commission to Non-Whole-time Directors	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Ratification of Remuneration to Cost Auditors.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Approval of holding an Office or place of Profit by Powertec Engineering Pvt. Ltd.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Jul-Sep 2014	15.09.14	Tamilnadu Newsprint and Papers Limited	AGM	Management	Adoption of Accounts for the financial year ended 31st March 2014.	In favour of the proposal	Abstain	Normal regulatory requirement as part of ordinary business
				Management	Declaration of Dividend for the financial year 2013-14	In favour of the proposal	Abstain	Normal regulatory requirement as part of ordinary business
				Management	To appoint a director in the place of Thiru T Udhayachandran IAS(DIN 02357295) as Director who retires by rotation.	In favour of the proposal	For	Favourable business decision.
				Management	Approval of Remuneration of M/s. Raman Associate, (Firm Regn.No.002910S), Statutory Auditors	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Approval of remuneration to M/s. Raman and Associates (Firm Regn.No.0050), Cost Auditors.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Thiru V Narayanan (DIN 00081673 as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

				Shareholders	Appointment of Thiru N Kumaravelu (DIN 00147683) as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Thiru M R Kumar (DIN 03628755) as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Thiru V Nagappan (DIN 01271378) as an Independent Director	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Smt. Sarada Jagan (DIN 06658674) as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Thiru Mahesan Kasirajan IAS (DIN 05102717) as Director	In favour of the proposal	For	Favourable business decision.
				Management	Appointment of and remuneration to Thiru C V Sankar, IAS (DIN 00703204) as Chairman and Managing Director.	In favour of the proposal	For	Favourable business decision.
				Management	Appointment of Thiru A Velliangiri, (DIN 00153169) as Deputy Managing Director	In favour of the proposal	For	Favourable business decision.
				Management	Appointment of Thiru R.Mani, (DIN 06543489) as Director (Operations).	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	17.09.14	Gail India Ltd.	AGM	Management	Adoption of Financial Statement and Report of the Board of Directors and Auditors for the year ended 31st March, 2014.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Approval of Final Dividend for the financial year ended 31st March, 2014 and to confirm the payment of Interim Dividend already paid in February, 2014.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Appoint a Director in place of Shri Prabhat Singh, who retires by rotation, and being eligible, seeks re-appointment.	In favour of the proposal	For	Favourable business decision.
				Management	Appoint a Director in place of Shri P.K.Singh, who retires by rotation, and being eligible, seeks re-appointment.	In favour of the proposal	For	Favourable business decision.
				Management	Authorization to the Board of Directors to fix the remuneration of the Statutory Auditors.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Approval for framework agreement with Ratnagiri Gas and Power Private Limited (RGPPL).	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Appointment of Dr. Ashutosh Karnatak as a Director liable to retire by rotation.	In favour of the proposal	For	Favourable business decision.
				Management	Approval for remuneration to be paid to the whole-time Directors.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Authorization to the Board of Directors to fix the remuneration of the Cost Auditors.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

				Management	Approval for private placement of securities.	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	16.09.14	Oriental Bank of Commerce	Postal Ballot	Management	To raise capital of the Bank through any of the permitted modes for an amount not exceeding 1500 crore.	In favour of the proposal	For	Favourable business decision.
				Management	To seek approval for partial modification of the special resolution passed by the shareholders at the 20th Annual General Meeting of the Bank.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Jul-Sep 2014	20.09.14	Power Grid Corporation	AGM	Management	To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the financial year ended on that date together with Reports of the Board of Directors and Auditors thereon.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	To note the payment of interim dividend and declare final dividend for the Financial Year 2013-14.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	To appoint a Director in place of Shri I. S. Jha (DIN 00015615), who retires by rotation and being eligible, offers himself for reappointment.	In favour of the proposal	For	Favourable business decision.
				Management	To appoint a Director in place of Shri R. T. Agarwal (DIN 01937329), who retires by rotation and being eligible, offers himself for reappointment.	In favour of the proposal	For	Favourable business decision.
				Management	To fix the remuneration of M/s S. K. Mehta & Co., M/s Chatterjee & Co., and M/s Sagar & Associates, the Statutory Auditors for the Financial Year 2014-15.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	To appoint Dr. Pradeep Kumar (DIN: 05125269) as Director liable to retire by rotation	In favour of the proposal	For	Favourable business decision.
				Management	To appoint Smt. Jyoti Arora (DIN: 00353071) as Director liable to retire by rotation	In favour of the proposal	For	Favourable business decision.
				Management	Ratification of remuneration of the Cost Auditors for the Financial Year 2014-15.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	To include raising of Foreign Currency Bonds (FCB) during the Financial Year 2014-15 within the limit of Rs. 13,500 crore for which approval of shareholders was obtained through postal ballot vide notice dated 03.06.2014, the results of which were declared on 21st July, 2014.	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	18.09.14	Bharat Petroleum Corporation		Management	To receive, consider and adopt the Audited Financial Statement of Profit & Loss Account for the year ended 31 st March, 2014, the Balance Sheet as at that date and the Reports of the Board of Directors and the Statutory Auditors and the Comments of the Comptroller & Auditor General of India thereon.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	To declare dividend.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	To appoint a Director in place of Shri S. P. Gathod, Director (Din: 05102526), who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the proposal	For	Favourable business decision.
				Management	To fix the remuneration of the Statutory Auditors	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Appointment of Shri P. H. Kurian as Director	In favour of the proposal	For	Favourable business decision.

				Management	Appointment of Shri P. Balasubramanian as Director-finance	In favour of the proposal	For	Favourable business decision.
				Shareholders	Appointment of Prof. Jayanth R. Varma as an Independent Director	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Shri B. Chakrabarti as an Independent Director	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Approval of the Remuneration of the Cost Auditors for the Financial Year 2014-15	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Jul-Sep 2014	19.09.14	Oil and Natural Gas Corporation Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2014, together with the Reports of the Directors and the Auditors' thereon and comments of the Comptroller & Auditor General of India, in terms of Section 143(6) of the Companies Act, 2013.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	To confirm the payment of two interim dividends and declare final dividend on equity shares for the year 2013-14.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	To appoint a Director in place of Shri A K Banerjee (DIN 05287459) who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the proposal	For	Favourable business decision.
				Management	To authorise Board of Directors of the Company to fix the remuneration of the Joint Statutory Auditors of the Company for the Financial Year 2014-15, in terms of the provisions of section 139(5) read with section 142 of the Companies Act, 2013 and to pass the following resolution, with or without modification(s), as Ordinary Resolution: "RESOLVED THAT the Board of Directors of the Company be and are hereby authorised to decide and fix the remuneration of the Joint Statutory Auditors of the Company for the Financial Year 2014-15, as may be deemed fit by the Board".	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution: "RESOLVED THAT Shri Tapas Kumar Sengupta (DIN - 06802877) who was appointed as an Additional Director and designated as Director (Offshore) under Section 161 of the Companies Act, 2013, effective 1st February, 2014 and holds office upto the date of the 21st Annual General meeting and the Company having received a notice in writing, under Section 160 of the Companies Act, 2013, from Shri T K Sengupta, proposing his candidature for the office of director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."	In favour of the proposal	For	Favourable business decision.
				Shareholders	To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution: "RESOLVED THAT Shri Dinesh Kumar Sarraf (DIN -00147870) who was appointed as an Additional Director and designated as Chairman & Managing Director under Section 161 of the Companies Act, 2013, effective 1st March, 2014 and holds office upto the date of the 21st Annual General meeting and the Company having received a notice in writing, under Section 160 of the Companies Act, 2013, from Shri D K Sarraf, proposing his candidature for the office of director, be and is hereby appointed as a Director of the Company not liable to retire by rotation."	In favour of the proposal	For	Favourable business decision.

				Shareholders	To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution: "RESOLVED THAT Dr. Subhash C. Khuntia (DIN -05344972) who was appointed as an Additional Director (Govt Director) under Section 161 of the Companies Act, 2013, effective 1st May, 2014 and holds office upto the date of the 21st Annual General meeting and the Company having received a notice in writing, under Section 160 of the Companies Act, 2013, from a member, proposing his candidature for the office of director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."	In favour of the proposal	For	Favourable business decision.
				Shareholders	To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution: "RESOLVED THAT Shri Ashok Varma (DIN -06909494) who was appointed as an Additional Director and designated as Director (Onshore) under Section 161 of the Companies Act, 2013, effective 19th June, 2014 and holds office upto the date of the 21st Annual General meeting and the Company having received a notice in writing, under Section 160 of the Companies Act, 2013, from Shri Ashok Varma proposing his candidature for the office of director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."	In favour of the proposal	For	Favourable business decision.
				Shareholders	To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution: "RESOLVED THAT Shri Desh Deepak Misra (DIN - 06926783) who was appointed as an Additional Director and designated as Director (HR) under Section 161 of the Companies Act, 2013, effective 1st August, 2014 and holds office upto the date of the 21st Annual General meeting and the Company having received a notice in writing, under Section 160 of the Companies Act, 2013, from Shri Desh Deepak Misra proposing his candidature for the office of director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."	In favour of the proposal	For	Favourable business decision.
				Shareholders	To consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution: "RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the aggregate remuneration of Rs.19.50 lakhs plus applicable taxes and out of pocket expenses payable to the six Joint Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the various units of the Company for the financial year ending March 31, 2015, be and is hereby ratified."	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Jul-Sep 2014	27.09.14	Sun Pharmaceutical Industries Ltd.	AGM	Management	ORDINARY BUSINESS: Adoption of Accounts	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	ORDINARY BUSINESS: Declaration of dividend on Equity Shares	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	ORDINARY BUSINESS: Re-appointment of Mr. Israel Makov, who retires by rotation and being eligible offers himself for re-appointment.	In favour of the proposal	For	Favourable business decision.
				Management	ORDINARY BUSINESS: Appointment of Statutory Auditors	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	SPECIAL BUSINESS: Appointment of Ms. Rekha Sethi as an Independent Director	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

			Shareholders	SPECIAL BUSINESS: Appointment of Mr. S. Mohanchand Dadha as an Independent Director	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	SPECIAL BUSINESS: Appointment of Mr. Ashwin Dani as an Independent Director	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	SPECIAL BUSINESS: Appointment of Mr. Has Mukh Shah as an Independent Director	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Shareholders	SPECIAL BUSINESS: Special Resolution under Section 186 of the Companies Act, 2013 for providing loan(s) /guarantee(s)/ security(ies).	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Management	SPECIAL BUSINESS: Special Resolution under Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 for borrowing limits and creation of charges/ mortgages / hypothecation.	In favour of the proposal	For	Favourable business decision.
			Management	SPECIAL BUSINESS: Special Resolution under Section 41, 42, 62, 71 and other applicable provisions of the Companies Act, 2013 as an enabling resolution to offer and allot Convertible Bonds, Debentures and/or Securities etc	In favour of the proposal	For	Favourable business decision.
			Management	SPECIAL BUSINESS: Resolution under Section 181 of the Companies Act, 2013 for making contribution to bona fide and charitable funds, etc;	In favour of the proposal	For	Favourable decision towards CSR Initiatives.
			Management	SPECIAL BUSINESS: Appointment and Remuneration of Cost Auditor.	In favour of the proposal	For	Favourable decision towards CSR Initiatives.
			Management	SPECIAL BUSINESS: Special Resolution for consent/ratification for payment of Remuneration to Mr. Dilip S. Shanghvi, Managing Director	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Management	SPECIAL BUSINESS: Special Resolution for consent/ratification for payment of Remuneration to Mr. Sudhir V. Valia, Wholetime Director	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Management	SPECIAL BUSINESS: Special Resolution for consent/ratification for payment of Remuneration to Mr. Sailesh T. Desai. Wholetime Director	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Management	SPECIAL BUSINESS: Special Resolution for consent/ ratification of Commission paid to Non Executive Directors of the Company.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
			Management	SPECIAL BUSINESS: Special Resolution for approval of increase of maximum limit of Commission to Non Executive Directors to 1% of the Net Profits.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

				Management	SPECIAL BUSINESS: Special Resolution under Section 188 of the Companies Act 2013, for approval of remuneration Mr. Aalok Shanghvi, who is relative of a Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Jul-Sep 2014	27.09.14	NATCO Pharma Limited	AGM	Management	To receive, consider and adopt the Profit and Loss Account for the financial year ended March 31, 2014 and the Balance Sheet as at March 31, 2014 and the Report of the Directors and Auditors thereon.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	To confirm the already paid interim Dividend on equity shares for the year 2013-2014 as final dividend. RESOLVED THAT the Interim Dividend of Rs.5/- (rupees five) per share declared by the Board of Directors of the Company as Interim Dividend at their meeting held on 13th February, 2014 on 3, 30, 73,074 Equity Shares of Rs.10/- each absolving a sum of Rs.16, 53, 65,370 (Rupees Sixteen Crore Fifty Three Lakhs Sixty five Thousand three Hundred and Seventy only) be and is hereby approved as the Final Dividend for the year ended 31st March, 2014.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	To appoint Director in place of Mr. Rajeev Nannapaneni. RESOLVED THAT Mr. Rajeev Nannapaneni (DIN: 00183872) be and is hereby re-appointed as a Director of the Company, who shall be liable for retirement by rotation.	In favour of the proposal	For	Favourable business decision.
				Management	To appoint Director in place of Dr. P. Bhaskara Narayana RESOLVED THAT Dr. P. Bhaskara Narayana (DIN: 00183367) be and is hereby re-appointed as a Director of the Company, who shall be liable for retirement by rotation.	In favour of the proposal	For	Favourable business decision.
				Management	To appoint Director in place of Dr. A.K.S. Bhujanga Rao RESOLVED THAT Dr. A.K.S. Bhujanga Rao (DIN: 02742637) be and is hereby re-appointed as a Director of the Company, who shall be liable for retirement by rotation.	In favour of the proposal	For	Favourable business decision.
				Management	To appoint Auditors for the financial year 2014-2015 and fix their remuneration.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	INCREASE OF REMUNERATION TO SHRI V.C.NANNAPANENI, CHAIRMAN AND MANAGING DIRECTOR	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	INCREASE OF REMUNERATION TO SHRI RAJEEV NANNAPANENI, VICE-CHAIRMAN AND CHIEF EXECUTIVE OFFICER.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	INCREASE OF REMUNERATION TO DR.P.BHASKARA NARAYANA, DIRECTOR AND CHIEF FINANCIAL OFFICER	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	INCREASE OF REMUNERATION TO DR.A.K.S.BHUVANGA RAO, DIRECTOR AND PRESIDENT (R AND D AND TECHNICAL)	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	APPOINTMENT OF DR.B.S.BAJAJ AS AN INDEPENDENT DIRECTOR	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Management	APPOINTMENT OF MR.G.S.MURTHY AS AN INDEPENDENT DIRECTOR	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.				

				Shareholders	APPOINTMENT OF SHRI D.G.PRASAD AS AN INDEPENDENT DIRECTOR	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	APPOINTMENT OF SHRI T.V.RAO AS AN INDEPENDENT DIRECTOR	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	APPOINTMENT OF DR. MRS. LEELA DIGUMARTI AS AN INDEPENDENT DIRECTOR	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	APPOINTMENT OF MR.VIVEK CHHACHHI AS A DIRECTOR	In favour of the proposal	For	Favourable business decision.
				Management	APPOINTMENT OF COST AUDITORS	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	ENHANCEMENT OF BORROWING POWERS	In favour of the proposal	For	Favourable business decision.
				Management	CREATION OF CHARGE ON THE ASSETS OF THE COMPANY	In favour of the proposal	For	Favourable business decision.
				Management	TO ADOPT ARTICLES OF ASSOCIATION OF THE COMPANY CONTAINING REGULATIONS IN CONFORMITY WITH THE COMPANIES ACT, 2013 AND INVESTMENT AGREEMENT ENTERED WITH M/S. CX SECURITIEIS LTD.	In favour of the proposal	For	Favourable business decision.
				Management	ISSUE OF EQUITY SHARES ON PREFRENTIAL BASIS	In favour of the proposal	For	Favourable business decision.
Jul-Sep 2014	27.09.14	Oil India Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2014 together with Reports of the Auditors, Directors and the comments of the Comptroller & Auditor General of India thereon.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	To declare dividend on equity shares for the year 2013-14	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	To appoint a Director in place of Shri N.K.Bharali, who retires by rotation and is eligible for reappointment.	In favour of the proposal	For	Favourable business decision.
				Management	To appoint a Director in place of Shri S.Rath, who retires by rotation and is eligible for reappointment.	In favour of the proposal	For	Favourable business decision.
				Management	To authorise Board to decide remuneration / fees of the Statutory Auditors for the financial year 2014-15	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholdes	To appoint Smt R.S.Borah as Director (Finance) of the Company	In favour of the proposal	For	Favourable business decision.
				Shareholdes	To appoint Shri S.Panda as Government Nominee Director on the Board of the Company	In favour of the proposal	For	Favourable business decision.
				Shareholdes	To appoint Shri S.Mahapatra as Director (E&D) of the Company.	In favour of the proposal	For	Favourable business decision.

				Management	To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2015.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Jul-Sep 2014	27.09.14	Bharat Electronics Limited	AGM	Management	Adoption of financial statements for the year ended March 31st 2014	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Declaration of Dividend	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Re-appointment of Retiring Director, MR M L Shanmukh	In favour of the proposal	For	Favourable business decision.
				Management	Re-appointment of Retiring Director, MR P C Jain	In favour of the proposal	For	Favourable business decision.
				Management	Appointment of Lt Gen C A Krishnan, UYSM, AVSM as director	In favour of the proposal	For	Favourable business decision.
				Management	Appointment of P R Acharya as Director (Finance)	In favour of the proposal	For	Favourable business decision.
				Management	Appointment of MR Manmohan Handa as Director (Bangalore Complex)	In favour of the proposal	For	Favourable business decision.
				Management	Ratification of remuneration of Cost Auditors	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Jul-Sep 2014	26.09.14	IDEA	AGM	Management	To adopt Financial Statements for the financial year ended 31st March, 2014 together with the Directors_x001A_Report and Auditors_x001A_Report thereon	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	To declare Dividend on Equity Shares for the financial year ended 31st March, 2014	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	To appoint Mr. Kumar Mangalam Birla, Director, who retires by rotation and offers himself for re-appointment	In favour of the proposal	For	Favourable business decision.
				Management	To appoint Mr. Sanjeev Aga, Director, who retires by rotation and offers himself for re-appointment	In favour of the proposal	For	Favourable business decision.
				Management	To appoint M/s Deloitte Haskins & Sells as the Statutory Auditors for a period of 3 years	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	To approve and ratify remuneration to be paid to M/s Sanjay Gupta & Associates as the Cost Auditors for financial year 2014-15	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	To appoint Mr. Gian Prakash Gupta as an Independent Director for a period of 5 years	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	To appoint Ms. Tarjani Vakil as an Independent Director for a period of 5 years	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

				Shareholders	To appoint Mrs. Madhabi Puri Buch as an Independent Director for a period of 5 years	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	To appoint Mr. Arun Thiagarajan as an Independent Director for a period of 5 years	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	To appoint Mr. R.C. Bhargava as an Independent Director for a period of 5 years	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	To appoint Mr. Mohan Gyani as an Independent Director for a period of 5 years	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	To appoint Mr. P. Murari as an Independent Director for a period of 5 years	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	To adopt new Articles of Association of the Company	In favour of the proposal	For	As per regulatory requirement
				Management	To approve Borrowing Powers of the Company upto an aggregate limit of Rs. 25,000 Crores u/s 180(1)(c) of the Companies Act, 2013	In favour of the proposal	For	Favourable business decision.
				Management	To approve creation of security on the properties of the Company in favor of Lenders, Agents and Trustees u/s 180(1)(a) of the Companies Act, 2013	In favour of the proposal	For	Favourable business decision.
				Management	To approve payment of Commission to the Non-Executive Directors of the Company upto Rs. 10 crore for FY 2013-14 and upto 1% for FY 2014-15 and for all subsequent years	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Oct-Dec 2014	09.10.14	Axis Bank Ltd.	Postal Ballot	Management	Issue of Long Term Bonds/Non-convertible debentures on a private placement basis "RESOLVED THAT pursuant to provisions of Section 42 of the Companies Act, 2013, Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended from time to time and other applicable provisions, if any, and the provisions of the Memorandum and Articles of Association of the Bank and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned Statutory Authority(ies), including Reserve Bank of India, the approval of the Members of the Bank be and is accorded for borrowing/raising funds in Indian currency by issue of long term bonds/ Non-convertible debentures in domestic market, on a private placement basis, in one or more tranches, as per the structure and within the limits permitted by RBI, of an amount not exceeding Rs.6,000 crores." "RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorised to do all such acts, deeds, things, matters, as may be necessary and expedient for giving effect to the above resolution." "RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorised to delegate all or any of its powers herein conferred to any Committee or any one or more officers of the Bank."	In favour of the proposal	For	Favourable business decision.

Oct-Dec 2014	18.10.14	Lupin Limited	AGM	Management	Approving the "Lupin Employees Stock Option Plan 2014"	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Approving the "Lupin Subsidiary Companies Employees Stock Option Plan 2014"	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Oct-Dec 2014	10.11.14	Shree Cement Limited	AGM	Management	Adoption of Audited financial statements of the Company for the financial year ended 30th June, 14, the reports of the Board of Directors' and Auditors thereon.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Confirmation of payment of Interim Dividends on equity shares.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Re-appointment of Shri B.G. Bangur, Director retiring by rotation.	In favour of the proposal	For	Favourable business decision.
				Management	Appointment of M/s. B. R. Maheswari & Company, Chartered Accountants, New Delhi as Statutory Auditors of the Company.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Approval of the remuneration of the M/s K.G. Goyal and Associates, Cost Accountants as Cost Auditors of the Company for the financial year 2014-15.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Shri Ramakant Sharma as Director of the Company.	In favour of the proposal	For	Favourable business decision.
				Shareholders	Appointment of Shri R.L. Gaggar as Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Shri O. P. Setia as Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Shri Shreekant Sonany as Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Dr. Y.K. Alagh as Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Shri Nitin Desai as Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
Shareholders	Appointment of Dr. Leena Srivastava as Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.				

				Management	Authorisation to Board of Directors for payment of remuneration under pursuant to section 197 & 198 of the Companies Act, 2013 to Directors other than Managing Director and Whole-time Directors.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Authorisation to Board of Directors for borrowing under section 180(1)(c).	In favour of the proposal	For	Favourable business decision.
				Management	Authorisation to Board of Directors for creation of charges/ mortgages in respect of borrowings under section 180(1)(a).	In favour of the proposal	For	Favourable business decision.
				Management	Authorisation to Board of Directors for issue of Non-convertible Debentures (NCDs) through Private Placement pursuant to Section 42 & 71 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014.	In favour of the proposal	For	Favourable business decision.
Oct-Dec 2014	17.11.14	ICICI Bank Limited	Postal Ballot	Management	Ordinary Resolution for sub division of 1(one) equity share of Rs.10/- each into 5(five) equity shares of Rs.2/- each	In favour of the proposal	For	Favourable business decision.
				Management	Ordinary Resolution for amendment to Clause V of the Memorandum of Association of the Company	In favour of the proposal	For	Favourable business decision.
				Management	Special Resolution for amendment to Clause 5(a) of the Articles of Association of the Company	In favour of the proposal	For	Favourable business decision.
Oct-Dec 2014	21.11.14	Infosys Limited	Postal Ballot	Management	Ordinary resolution to increase authorized share capital of the Company to Rs. 600 crore divided into 120 crore equity shares of Rs. 5 each from Rs. 300 crore divided into 60 crore equity shares of Rs. 5 each.	In favour of the proposal	For	Favourable business decision.
				Management	Special resolution to amend the Capital clause (Clause V) of the Memorandum of Association.	In favour of the proposal	For	Favourable business decision.
				Management	Special resolution to amend the Capital clause (Article 3) of the Articles of Association.	In favour of the proposal	For	Favourable business decision.
				Management	Special resolution to accord consent to the issue of bonus shares in the ratio of one equity share for every one equity share held by the Member through the capitalization of reserves / surplus	In favour of the proposal	For	Favourable business decision.
Oct-Dec 2014	04.12.14	HCL Technologies Limited	AGM	Management	Adoption of accounts.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Retirement of Mr. Srikant Madhav Datar as Director and not to fill the vacancy so caused.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Re-appointment of Mr. Shiv Nadar as Director.	In favour of the proposal	For	Favourable business decision.
				Management	Appointment of Statutory Auditors.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. Srinivasan Ramanathan as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. Amal Ganguli as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.

				Shareholders	Appointment of Ms. Robin Ann Abrams as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. Keki Mistry as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Dr. Sosale Shankara Sastry as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Shareholders	Appointment of Mr. Subramanian Madhavan as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Payment of commission to Non-executive Directors.	In favour of the proposal	Abstain	No material impact on investment decision and no known information to take a decisive call.
				Management	Continuation of Mr. Shiv Nadar as Managing Director of the Company beyond the age of 70 years.	In favour of the proposal	For	Favourable business decision.
Oct-Dec 2014	22.12.14	HDFC Bank Limited	Postal Ballot	Management	Issue of Long Term Bonds/ Non Convertible Debentures on a Private Placement basis.	In favour of the proposal	For	Favourable business decision.
				Management	Appointment of Mrs. Shyamala Gopinath as Part Time Non Executive Chairperson.	In favour of the proposal	For	Favourable business decision.
Oct-Dec 2014	22.12.14	AIA Engineering	Postal Ballot	Management	SPECIAL RESOLUTION under Section 180 (1) (a) of the Companies Act, 2013 authorizing the Board of Directors to Mortgage / Hypothecate / Create Security and / or create any charge on immovable and / or movable Properties of the Company to secure the Borrowings (including temporary loans and Working Capital Facilities obtain by the Company from any of its Scheduled Banks in the Ordinary Course of Business.)	In favour of the proposal	For	Favourable business decision.
Jan-Mar 2015	02.01.15	Kotak Mahindra Bank Ltd.	EGM	Management	Re-appointment of Mr. C. Jayaram (DIN: 00012214) as Whole-time Director of the Bank designated as Joint Managing Director for the period from 1st January 2015 to 30th April 2016.	In favour of the proposal	For	Favourable business decision.
				Shareholders	Appointment of Mr. Asim Ghosh (DIN: 00116139) as an Independent Director not liable to retire by rotation, up to 8th May, 2016.	In favour of the proposal	Abstain	No material impact on investment decision.
				Shareholders	Appointment of Mr. Amit Desai (DIN: 00310510) as an Independent Director not liable to retire by rotation, up to 17th March, 2019.	In favour of the proposal	Abstain	No material impact on investment decision.
				Shareholders	Appointment of Prof. S. Mahendra Dev (DIN: 06519869) as an Independent Director not liable to retire by rotation, up to 14th March, 2018.	In favour of the proposal	Abstain	No material impact on investment decision.
				Shareholders	Appointment of Mr. Prakash Apte (DIN: 00196106) as an Independent Director not liable to retire by rotation, up to 17th March, 2019.	In favour of the proposal	Abstain	No material impact on investment decision.
				Shareholders	Appointment of Ms. Farida Khambata (DIN: 06954123) as an Independent Director not liable to retire by rotation, up to 6th September, 2019.	In favour of the proposal	Abstain	No material impact on investment decision.
				Management	increasing the ceiling limit on total holdings of FIIs/ SEBI approved sub-account of FIIs, FPIs, QFIs, NRIs & PIOs under the portfolio investment scheme upto 42% of the paid-up equity share capital of the Bank.	In favour of the proposal	For	Favourable business decision.
				Management	Increase in Authorized Share Capital of the Bank to Rs. 700 crore (Rupees Seven Hundred Crore Only)	In favour of the proposal	For	Favourable business decision.

				Management	Amendment to clause V of the Memorandum of Association relating to the share capital of the Bank.	In favour of the proposal	For	Favourable business decision.
Jan-Mar 2015	07.01.15	ING Vysya Bank Ltd.	EGM	Management	Approval for Scheme of Amalgamation of ING Vysya Bank Limited (Transferor Bank) with Kotak Mahindra Bank Limited (Transferee Bank)	In favour of the proposal	For	Favourable business decision.
Jan-Mar 2015	21.01.15	Aurobinda Pharma Ltd.	EGM	Management	Issue of Securities	In favour of the proposal	For	Favourable business decision.
Jan-Mar 2015	19.01.15	Tata Motors Ltd.	Postal Ballot	Management	Approval and ratification for payment of Minimum Remuneration to Mr Ravindra Pisharody, Executive Director (Commercial Vehicles) due to inadequacy of profits for financial year ended March 31, 2014	In favour of the proposal	Abstain	Abstain due to lack of comprehensive and adequate information on the proposed matter for voting.
				Management	Approval and ratification for payment of Minimum Remuneration to Mr Satish Borwankar, Executive Director (Quality) due to inadequacy of profits for financial year ended March 31, 2014.	In favour of the proposal	Abstain	Abstain due to lack of comprehensive and adequate information on the proposed matter for voting.
				Management	Approval and ratification for payment of Minimum Remuneration and death related benefits / compensation to (late) Mr Karl Slym, Managing Director / his legal heir due to inadequacy of profits for financial year ended March 31, 2014	In favour of the proposal	Abstain	Abstain due to lack of comprehensive and adequate information on the proposed matter for voting.
				Management	Approval for payment of Minimum Remuneration to Mr Ravindra Pisharody, Executive Director (Commercial Vehicles) in case of inadequacy of profits for FY 2014-15 and FY 2015-16.	In favour of the proposal	Abstain	Abstain due to lack of comprehensive and adequate information on the proposed matter for voting.
				Management	Approval for payment of Minimum Remuneration to Mr Satish Borwankar, Executive Director (Quality) in case of inadequacy of profits for FY 2014-15 and FY 2015-16.	In favour of the proposal	Abstain	Abstain due to lack of comprehensive and adequate information on the proposed matter for voting.
Jan-Mar 2015	05.02.15	Apollo Tyres Ltd.	Postal Ballot	Management	Limits of Borrowing under section 180(1) (c) of the Companies Act 2013.	In favour of the proposal	For	Favourable business decision.
				Management	Creation of Security under Section 180(1) (a) of the Companies Act, 2013 in connection with the borrowings of the Company.	In favour of the proposal	For	Favourable business decision.
Jan-Mar 2015	27.02.15	Infosys Limited	Postal Ballot	Management	Ordinary resolution to appoint Prof. Jeffrey S. Lehman as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision.
				Management	Ordinary resolution to appoint Prof. John W. Etchemendy as an Independent Director.	In favour of the proposal	Abstain	No material impact on investment decision.
Jan-Mar 2015	12.02.15	MRF Ltd.	AGM	Management	To adopt the Audited Balance Sheet as at 30th September 2014 and the Statement of Profit & Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business.
				Management	To declare a final dividend on equity shares.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business.
				Management	To appoint a Director in place of Mr. K M Mammen who retires by rotation and being eligible, offers himself for re-appointment.	In favour of the proposal	For	Favourable business decision.
				Management	To appoint Messrs. Sastri & Shah and M. M. Nissim and Co., as Statutory Auditors of the Company and authorise Board of Directors to fix their remuneration.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business.
				Management	To re-appoint Mr. K M Mammen as Chairman and Managing Director of the Company for a period of five years.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business.
				Management	To revise the remuneration of Mr. Arun Mammen, Managing Director of the Company w.e.f. 01/04/2015	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business.

				Management	To re-appoint Mr. Rahul Mammen Mappillai as Whole-Time Director of the Company, for a period of five years.	In favour of the proposal	For	Favourable business decision.
				Management	To increase the Borrowing Powers of the Company.	In favour of the proposal	For	Favourable business decision.
				Management	To provide security in connection with the borrowings of the Company.	In favour of the proposal	For	Favourable business decision.
				Management	To ratify the remuneration payable to Mr. C Govindan Kutty, Cost Auditor of the Company for the financial year commencing from 01/10/2014.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business.
Jan-Mar 2015	07.03.15	Axis Bank Ltd.	Postal Ballot	Shareholders	Appointment of Shri V R Kaundinya as an Independent Director to hold office for a term upto 11th October, 2017.	In favour of the proposal	Abstain	No material impact on investment decision.
				Shareholders	Appointment of Shri Prasad R Menon as an Independent Director to hold office for a term upto 22nd January, 2016."	In favour of the proposal	Abstain	No material impact on investment decision.
				Shareholders	Appointment of Prof Samir K Barua as an Independent Director to hold office for a term upto 31st March, 2019."	In favour of the proposal	Abstain	No material impact on investment decision.
				Shareholders	Appointment of Shri Som Mittal as an Independent Director to hold office for a term upto 31st March, 2019."	In favour of the proposal	Abstain	No material impact on investment decision.
				Shareholders	Appointment of Smt Ireena Vittal as an Independent Director to hold office for a term upto 31st March, 2019."	In favour of the proposal	Abstain	No material impact on investment decision.
				Shareholders	Appointment of Shri Rohit Bhagat as an Independent Director to hold office for a term upto 31st March, 2019."	In favour of the proposal	Abstain	No material impact on investment decision.
				Management	Issue of Long Term Bonds/Non-convertible debentures on a private placement basis .	In favour of the proposal	For	Favourable business decision.
Jan-Mar 2015	10.03.15	Tech Mahindra Ltd.	Postal Ballot	Management	Special resolution for issue of bonus shares in the ratio of one equity share for every one equity share held by the member by capitalisation of free reserves	In favour of the proposal	For	Favourable corporate action to reward shareholders and improve liquidity of the shares
				Management	Ordinary resolution for sub-division of each equity share of the face value of Rs. 10/- each into two (2) equity shares of the face value of Rs.5/- each	In favour of the proposal	For	Favourable corporate action to reward shareholders and improve liquidity of the shares
				Management	Special resolution to amend the Capital clause Clause V(a) of the Memorandum of Association	In favour of the proposal	For	Normal course of business.
				Management	Special resolution to amend the Capital clause (Article 3) of the Articles of Association	In favour of the proposal	For	Normal course of business.
Jan-Mar 2015	07.03.15	HCL Technologies Ltd.	Postal Ballot	Management	Special resolution to increase Authorized Share Capital of the Company from Rs. 150,00,00,000 (Rupees One Hundred Fifty Crores only) divided into 75,00,00,000 (Seventy Five Crores) equity shares of Rs. 2 each to Rs. 300,00,00,000 (Rupees Three Hundred Crores only) divided into 150,00,00,000 (One Hundred Fifty Crores) equity shares of Rs. 2 each and the consequent alteration in Clause V of the Memorandum of Association of the Company.	In favour of the proposal	For	Favourable business decision.
				Management	Ordinary resolution to issue bonus shares in the proportion of one equity share for every one equity share held by the members through capitalization of Securities Premium account.	In favour of the proposal	For	Favourable corporate action to reward shareholders and improve liquidity of the shares
Jan-Mar 2015	26.03.15	Indusind Bank Ltd.	Postal Ballot	Management	Issue of Long Term Infrastructure Bonds / Non-Convertible Debentures on Private Placement basis of an amount not exceeding Rs. 2,000 crores.	In favour of the proposal	For	Favourable business decision.
Jan-Mar 2015	03.03.15	Tata Motors Ltd.	Postal Ballot	Management	Approval for issue of Ordinary and 'A' Ordinary Shares through a Right Issue	In favour of the proposal	For	Favourable business decision.
Jan-Mar 2015	28.03.15	IDFC Ltd.	Postal Ballot	Shareholders	Appointment of Mr. Surinder Singh Kohli (DIN 00169907) as an Independent Director as an Ordinary Resolution.	In favour of the proposal	For	Already associated with vast experience

				Shareholders	Appointment of Ms. Marianne Økland (DIN 03581266) as an Independent Director as an Ordinary Resolution.	In favour of the proposal	For	Already associated with vast experience
				Shareholders	Appointment of Dr. Omkar Goswami (DIN 00004258) as an Independent Director as an Ordinary Resolution.	In favour of the proposal	For	Already associated with vast experience
				Management	Amendment to the Articles of Association of the Company by inserting clause relating to restriction on transfer of shares in certain circumstances as a Special Resolution.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business
				Management	Creation of charge / Hypothecation on the assets of the Company, in respect of borrowings, under Section 180(1)(a) of the Companies Act, 2013 as a Special Resolution.	In favour of the proposal	For	Favourable business decision.
Jan-Mar 2015	28.03.15	Reliance Industries Ltd.	Postal Ballot	Shareholders	Appointment of Shri Mansingh L. Bhakta as an Independent Director	In favour of the proposal	For	Already associated with vast experience
				Shareholders	Appointment of Dr. Dharam Vir Kapur as an Independent Director	In favour of the proposal	For	Already associated with vast experience
				Shareholders	Appointment of Prof. Dipak C. Jain as an Independent Director	In favour of the proposal	For	Already associated with vast experience
				Shareholders	Appointment of Dr. Raghunath A. Mashelkar as an Independent Director	In favour of the proposal	For	Already associated with vast experience
				Shareholders	Appointment of Shri Maheswar Sahu as an Independent Director	In favour of the proposal	For	Already associated with vast experience
				Management	Alteration of Objects Clause of the Memorandum of Association	In favour of the proposal	For	Normal course of business
				Management	Re-appointment of Shri Hital R. Meswani as a Whole-time Director	In favour of the proposal	For	Favourable business decision.
Jan-Mar 2015	07.03.15	Bank of India	EGM	Management	To create, offer, issue and allot upto 2,26,45,502 (Two Crore Twenty Six Lac, Forty Five thousand Five Hundred and Two) equity shares of Rs. 10/- each (Rupees Ten only) for cash at Rs. 283.50 per share including premium of Rs. 273.50 per equity share at a price as determined in accordance with Regulation 76 (4) of SEBI ICDR Regulations aggregating upto Rs. 641,99,99,817 on preferential basis to : 1. Life Insurance Corporation of India or schemes of LIC upto 2,00,00,000 Equity Shares 2. The New India Assurance Company Limited upto 26,45,502 Equity Shares	In favour of the proposal	For	Favourable business decision.
Jan-Mar 2015	13.03.15	Eicher Motors Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements (including consolidated financial statements) for the financial year ended on 31st December 2014 together with the Auditors and Directors Report thereon.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business.
				Management	To declare a dividend of Rs. 50 Per equity share.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business.
				Management	To appoint M/s Deloitte Haskins & Sells (Firm Registration Number 015125N), Chartered Accountants as Statutory Auditors of the Company to hold office from the conclusion of the 33rd (Thirty Third) Annual General Meeting until the conclusion of the 36th (Thirty Sixth) Annual General Meeting of the Company and to fix their remuneration.	In favour of the proposal	For	Normal regulatory requirement as part of ordinary business.
				Shareholders	To appoint Ms. Manvi Sinha (DIN 07038675) as an Independent Director for five years, not liable to retire by rotation.	In favour of the proposal	Abstain	No material impact on investment decision.
				Shareholders	To appoint Mr. Srinivasan Sandilya (DIN 00037542) as an Independent Director for five years, not liable to retire by rotation.	In favour of the proposal	For	Long term association with company and good credential
				Shareholders	To appoint Mr. Priya Brat (DIN 00041859) as an Independent Director for five years, not liable to retire by rotation.	In favour of the proposal	For	Long term association with company and good credential
				Shareholders	To appoint Mr. M J Subbaiah (DIN 00044799) as an Independent Director for five years, not liable to retire by rotation.	In favour of the proposal	For	Long term association with company and good credential

				Shareholders	To appoint Mr. Prateek Jalan (DIN 02170139) as an Independent Director for five years, not liable to retire by rotation.	In favour of the proposal	For	Long term association with company and good credential
				Management	To approve payment of remuneration by way of commission to Directors (Other than Managing Director(s) and Whole Time Director(s)) of the Company not exceeding 1% of the net profits in every financial year for five years.	In favour of the proposal	For	Inline with normal market practice and past resolution of the company in this regards.
				Management	To consider and approve change in terms of appointment and remuneration of Mr. Siddhartha Lal-Managing Director (DIN 00037645).	In favour of the proposal	For	Favourable business decision.
				Management	To increase limit of investment by FIIs in the Company to 49% of Company's total capital.	In favour of the proposal	For	Favourable business decision.
Jan-Mar 2015	26.03.15	Bank of Baroda	EGM	Management	Approval for creating, offering, issuing & allotting 6,44,20,471 equity shares of Rs. 2/- each fully paid up, at an issue price of Rs.195.59 per share with a premium of Rs.193.59 per share aggregating Rs.1260/ Crore approx to Govt. of India (President of India) on Preferential Basis as a Special Resolution.	In favour of the proposal	For	Favourable business decision.

Summary of Votes cast during the F.Y. 2014-2015					
F.Y.	Quarter	Total No. of resolutions	Break-up of Vote decision		
			For	Against	Abstained
2014-2015	Apr 14 - Jun 14	102	0	0	102
	Jul 14 - Sep 14	559	257	0	302
	Oct 14 - Dec 14	41	21	0	20
	Jan 15 - Mar 15	70	50	0	20

Redressal of complaints received against Shriram Mutual Fund for the period : 01-04-2014 to 31-03-2015
Total Number of folio as on 31-03-2015 : 4639

Compl- aint Code	Type of Complaint #	No. of com- plaints pending at the beginning of the year (a)	No. of Com- plaints received during the year (b)	Action on (a) and (b)								
				Resolved				Non Action- able*	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days		0-3 months	3-6 months	6-9 months	9-12 months
I A	Non receipt of Dividend on Units	-	-	-	-	-	-	-	-	-	-	-
I B	Interest on delayed payment of Dividend	-	-	-	-	-	-	-	-	-	-	-
I C	Non receipt of Redemption Proceeds	-	-	-	-	-	-	-	-	-	-	-
I D	Interest on delayed payment of Redemption	-	-	-	-	-	-	-	-	-	-	-
II A	Non receipt of Statement of Account/Unit Certificate	-	6	6	-	-	-	-	-	-	-	-
II B	Discrepancy in Statement of Account \$\$	-	-	-	-	-	-	-	-	-	-	-
II C	Data corrections in Investor details \$\$	-	-	-	-	-	-	-	-	-	-	-
II D	Non receipt of Annual Report/Abridged Summary	-	-	-	-	-	-	-	-	-	-	-
III A	Wrong switch between Schemes	-	-	-	-	-	-	-	-	-	-	-
III B	Unauthorized switch between Schemes	-	-	-	-	-	-	-	-	-	-	-
III C	Deviation from Scheme attributes	-	-	-	-	-	-	-	-	-	-	-
III D	Wrong or excess charges/load	-	-	-	-	-	-	-	-	-	-	-
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	-	1	1	-	-	-	-	-	-	-	-
IV	Others	-	1	1	-	-	-	-	-	-	-	-
	TOTAL	0	8	8	0	0	0	0	0	0	0	0

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

SHRIRAM MUTUAL FUND

INDEPENDENT AUDITORS' REPORT

To,
THE BOARD OF TRUSTEES
SHRIRAM MUTUAL FUND

Report on the Financial Statements

We have audited the accompanying financial statements of **SHRIRAM MUTUAL FUND – SHRIRAM EQUITY AND DEBT OPPORTUNITIES FUND** ("the Scheme"), which comprise the Balance Sheet as at March 31, 2015, and the Revenue Account for the year ended March 31 2015, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance 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 ("the SEBI Regulations"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Scheme's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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

- a) In case of Balance Sheet, of the state of affairs of the Schemes as at March 31, 2015.
- b) In case of Revenue Account, of the Surplus of the Scheme for the year ended March 31, 2015.

SHRIRAM MUTUAL FUND

Report on Other Legal and Regulatory Requirements

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

For **Chokshi & Chokshi LLP**
Chartered Accountants
(FRN - 101872W/W100045)

Nilesh Joshi
Partner

Place : Mumbai
Date : 29th April, 2015

(Membership No. 114749)

SHRIRAM MUTUAL FUND

**SHRIRAM EQUITY AND DEBT OPPORTUNITIES FUND
BALANCE SHEET AS AT 31 MARCH 2015**

		SHRIRAM EQUITY AND DEBT OPPORTUNITIES FUND	
		<u>31.03.2015</u>	<u>31.03.2014</u>
		<u>Schedule</u>	
SOURCES OF FUNDS			
Unit capital	3	255,297,225	234,356,278
Reserves and surplus	4	78,678,658	13,187,355
Current liabilities	5	1,027,947	2,072,181
		<u>335,003,830</u>	<u>249,615,814</u>
APPLICATION OF FUNDS			
Investments	6	331,317,608	232,299,716
Other current assets	7	3,686,222	5,616,098
Deposits			11,700,000
		<u>335,003,830</u>	<u>249,615,814</u>

The accompanying schedules are an integral part of this balance sheet.
As per our report of even date.

For **Chokshi & Chokshi LLP**
Chartered Accountants
(Firm Regn No. 101872W/W100045)

For and on behalf of
Board of Trustees

For and on behalf of
**Shriram Asset Management
Co. Limited**

NILESH JOSHI
Partner
(Membership No. 114749)

S. KRISHNAMURTHY
Chairman

PRABHAKAR D. KARANDIKAR
Chairman

Place : Chennai
Date : April 29, 2015

V. N. SHIVA SHANKAR
Trustee

AKHILESH KUMAR SINGH
Managing Director

PARTHA RAY
Chief Investment Officer

SHRIRAM MUTUAL FUND

SHRIRAM EQUITY AND DEBT OPPORTUNITIES FUND REVENUE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2015

		SHRIRAM EQUITY AND DEBT OPPORTUNITIES FUND	
		31.03.2015	31.03.2014
	<u>Schedule</u>		
INCOME			
Dividend		2,506,588	237,823
Interest	8	5,158,431	1,805,380
Profit on sale/redemption of investments, net		25,498,123	5,702,159
Load income		166,239	82,060
Other income		2,138	1,686
Gain / (Loss) on Derivatives trade, net		277,195	
	Total	33,608,714	7,829,108
EXPENSES AND LOSSES			
Loss on sale / redemption of investments, net			
Management fee	9	3,934,811	1,052,033
Custodian service charges		53,875	11,487
Registrar service charges		633,852	251,459
Commission to distributors		1,859,970	199,403
Publicity expenses		218,661	30,985
Audit fee		190,243	67,416
Investor Education and Protection Fund Expense		58,629	16,097
Other operating expenses		150,313	150,536
Change in provision for net unrealised loss in value of investments		-	
Less : Expenses reimbursed / to be reimbursed by AMC			
	Total	7,100,354	1,779,416
Surplus / (Deficit) for the year		26,508,360	6,049,692
Equalisation (Debit) / Credit		2,013,939	61,166
Equalisation Debit / (Credit)		-	-
Transfer from retained surplus		-	-
Income distribution on capital account		(2,167,661)	(439,092)
Surplus / (Deficit) transferred to the balance sheet		26,354,638	5,671,767

The accompanying schedules are an integral part of this revenue account.
As per our report of even date.

For **Chokshi & Chokshi LLP**
Chartered Accountants
(Firm Regn No. 101872W/W100045)

For and on behalf of
Board of Trustees

For and on behalf of
**Shriram Asset Management
Co. Limited**

NILESH JOSHI
Partner
(Membership No. 114749)

S. KRISHNAMURTHY
Chairman

PRABHAKAR D. KARANDIKAR
Chairman

Place : Chennai
Date : April 28, 2014

V. N. SHIVA SHANKAR
Trustee

AKHILESH KUMAR SINGH
Managing Director

PARTHA RAY
Chief Investment Officer

SHRIRAM MUTUAL FUND

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

1. BACKGROUND

Shriram Credit Company Limited is the sponsor of Shriram Mutual Fund ('The Fund').

In accordance with SEBI (Mutual Funds) Regulations, 1996 ('the SEBI Regulations'), the Board of Trustees has appointed Shriram Asset Management Company Ltd. ('the AMC') to manage the Fund's affairs and operate its schemes.

Scheme Name	Type of Scheme	Investment objective of the Scheme	NFO Open NFO Close	Options
Shriram Equity and Debt Opportunities Fund	An Open Ended Equity Oriented Asset Allocation Scheme	The investment objective of the scheme would be to generate long term capital appreciation and current Income with reduce volatility by investing in judicious mix of a diversified portfolio of Equity and Equity related instruments, and debt and money market instruments.	8th Nov. 2013 to 22nd Nov. 2013	Regular Plan : Growth, Dividend and Bonus Direct Plan : Growth, Dividend and Bonus

In pursuant to SEBI Circular No. CIR/IMD/DF/21/2012 dated 13 September 2012, the Direct plan under the Scheme have been introduced with effect from 01 January 2013, with Growth and Dividend option.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 significant accounting policies, which are in accordance with the SEBI Regulations and have been approved by the Board of Directors of the AMC and the Trustee, are stated below.

(a) Determination of net asset value

- The net asset value of the units of the Scheme is determined separately for the units issued under the options.
- For reporting the 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 accrued, are allocated to the related plans in proportion to their respective daily net assets arrived at by multiplying day end outstanding units to previous day's closing net asset value.

(b) Unit capital

- Unit capital represents the net outstanding units at the balance sheet date, thereby reflecting all transactions relating to the period ended on that date.
- Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each option, after an appropriate portion of the issue proceeds and redemption payouts is credited/debited to the equalisation account, a mandatory requirement for open ended mutual fund schemes.

(c) Investments

Accounting for investment transactions

- Purchase and sale of investments are recorded on the date of the transaction, at cost and sale price respectively, after considering brokerage, commission, CCIL charges and fees payable or receivable, if any.
- Right entitlements are recognised as investments on the ex-rights date.
- Bonus entitlements are recognised as investments on the ex-bonus date.

Valuation of investments

- All investments are valued based on the principles of fair valuation and have been valued in good faith in a true and fair manner
- The investments in domestic equity shares which have traded during a period of thirty days (prior to the balance sheet date) are stated at the closing prices on the balance sheet date or the last trading day before the balance sheet date, as may be applicable, on The National Stock Exchange of India Limited (principal stock exchange). When on a particular valuation day, a security has not been traded on the principal stock exchange, the value at which it is traded on The Bombay Stock Exchange Limited is used.
- Investments in fixed income & money market securities (other than central government securities) are valued as follows :

TRADED (QUOTED)

All quoted debt investments other than thinly traded, are considered at prices derived from the weighted average yield to maturity of the traded securities as at the valuation date as obtained from a public platform (FIMMDA / NSE WDM / BSE WDM) using traded volume thresholds or based on yield to maturity derived from trades done by schemes managed by SAMC (Own Trades). Quoted debt & money market instruments (other than Government Securities) which are not traded on any stock exchange on the valuation day are considered as non-traded securities.

NON TRADED

- INVESTMENT GRADE

All non-government debt securities and money market (not covered under TRADED security) up to 60 days to maturity, are valued on the basis of amortized cost based on purchase price or last traded market price, which includes discount / premium accrued on a straight line basis over the period to maturity as long as the valuation is within a $\pm 0.10\%$ band of the price derived as per the reference yields provided by the Rating Agency (ICRA). In case the amortized value is outside the above band, the YTM of the security is adjusted to bring the price within the $\pm 0.10\%$ band. Other non-government debt & money market securities of investment grade (not covered under TRADED security) beyond 60 days to maturity, are valued by taking the prices released by ICRA, applying fair valuation principles Laid down by SEBI.

- NON INVESTMENT GRADE

- Investment in Mutual Fund units are valued at their respective NAV as applicable for the day.
- The net unrealized appreciation / depreciation in the value of investment is determined separately for each category of investments. The unrealized loss, if any, between two balance sheet dates is recognized in the revenue account and net unrealized gain, if any, is adjusted in unrealized appreciation reserve.

(d) Revenue recognition

- Dividend income is recognised on the ex-dividend date.
- Interest income is recognised on an accrual basis.
- Profit or loss on sale/redemption of investments is determined on the basis of the weighted average cost method.

(e) Equalisation account

- When units are issued or redeemed, the distributable surplus (excluding unit premium reserve, but including balance of distributable surplus at the beginning of the year) as on the date of the transaction is determined. Based on the number of units outstanding on the transaction date, the distributable surplus (excluding unit premium reserve, but including balance of distributable surplus at the beginning of the year) associated with each unit is computed. The per unit amount so determined is credited / debited to the equalisation account on issue / redemption of each unit respectively.

(f) Load

- Exit load collected on redemption proceeds is credited to the scheme as income.

(g) Cash and cash equivalent

- Cash and cash equivalent includes balance with banks in current accounts, deposits placed with scheduled banks (with an original maturity of upto three months) and collateralised lending (including reverse purchase transactions).

SHRIRAM MUTUAL FUND

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

3. Unit Capital	SHRIRAM EQUITY AND DEBT OPPORTUNITIES FUND			
	31 March, 2015		31 March, 2014	
	Quantity	Amount (₹)	Quantity	Amount (₹)
<u>Growth Option</u>				
Outstanding, beginning of year	15,817,435.717	158,147,357		
Issued				
-new fund offer			16,370,330.000	163,703,300
-during the year	3,407,989.377	34,079,894	330,822.139	3,308,221
Redeemed during the year	1,859,121.993	18,591,220	883,716.422	8,837,164
Outstanding, end of year	<u>17,366,303.101</u>	<u>173,663,031</u>	<u>15,817,435.717</u>	<u>158,174,357</u>
<u>Dividend Option</u>				
Outstanding, beginning of year	1,754,414.651	17,544,146		
Issued				
-new fund offer			1,682,790.000	16,827,900
-during the year	521,454.009	5,214,540	93,810.902	938,109
Redeemed during the year	82,076.334	820,763	22,186.251	221,863
Outstanding, end of year	<u>2,193,792.326</u>	<u>21,937,923</u>	<u>1,754,414.651</u>	<u>17,544,146</u>
<u>Direct Plan - Growth option</u>				
Outstanding, beginning of year	5,847,741.104	58,477,411		
Issued				
-new fund offer			5,597,500.000	55,975,000
-during the year	113,592.738	1,135,927	252,341.104	2,523,411
Redeemed during the year	20,503.156	205,032	2,100.000	21,000
Outstanding, end of year	<u>5,940,830.586</u>	<u>59,408,306</u>	<u>5,847,741.104</u>	<u>58,477,411</u>
<u>Direct Plan - Dividend option</u>				
Outstanding, beginning of year	16,036.358	160,364		
Issued				
-new fund offer			16,000.000	160,000
-during the year	12,760.153	127,601	632.250	6,323
Redeemed during the year			595.892	5,959
Outstanding, end of year	<u>28,796.511</u>	<u>287,965</u>	<u>16,036.358</u>	<u>160,364</u>
<u>Total</u>				
Outstanding, beginning of year	23,435,628	234,356,278		
Issued				
-new fund offer	—	—	<u>23,666,620.000</u>	<u>236,666,200</u>
-during the year	<u>4,055,796.27</u>	<u>40,557,962.18</u>	<u>677,606.395</u>	<u>6,776,064</u>
Redeemed during the year	<u>1,961,701.48</u>	<u>19,617,014.83</u>	<u>908,598.565</u>	<u>9,085,986</u>
Outstanding, end of year	<u>25,529,722.524</u>	<u>255,297,225</u>	<u>23,435,627.830</u>	<u>234,356,278</u>

**Note: Details of large holdings (over 25% of the NAV of the Scheme) :

Name of the Scheme	March 31, 2015		March 31, 2014	
	No. of Investors	% Holding	No. of Investors	% Holding
SHRIRAM EQUITY AND DEBT OPPORTUNITIES FUND	Nil	-	Nil	-

SHRIRAM MUTUAL FUND

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

		SHRIRAM EQUITY AND DEBT OPPORTUNITIES FUND	
		31.03.2015	31.03.2014
4.	<u>RESERVES AND SURPLUS</u>		
	Unit premium reserve		
	Balance, beginning of year	9,963	
	Net premium on issue / redemption of units	3,390,514	71,129
	Transferred to/(from) equalisation account		61,166
	Transferd to retained surplus on plan closure		
	Balance, end of year/period	3,400,477	9,963
	Unrealised appreciation reserve		
	Balance, beginning of year/period	7,505,625	
	Unrealised appreciation in value of investments	35,736,187	7,505,625
	Balance, end of year/period	43,251,775	7,505,625
	Retained surplus		
	Balance, beginning of year/period	5,671,767	
	Transfer to revenue account		
	Surplus transferred from revenue account	26,354,638	5,671,767
	Transferd from unit premium reserve on plan closure		
	Balance, end of year/period	32,026,405	5,671,767
	Total reserves and surplus	78,678,657	13,187,355
	<u>The share of the options in the reserves and surplus is as follows :</u>		
	Growth option	55,344,491	9,128,729
	Dividend option	3,803,412	568,720
	Direct Plan - Growth option	19,478,865	3,484,478
	Direct Plan - Dividend option	51,889	5,428
		78,678,657	13,187,355
5.	<u>CURRENT LIABILITIES</u>		
	Amount due to AMC for management fee	391,883	270,103
	- Others		9,600
	Sundry creditors for units redeemed by investors		
	- Lateral Shift Payable		
	- Others	270,412	194,922
	Contract for purchase of investments		7,424
	Dividend payable on units	10,501	
	Interscheme payable		
	Units pending allotment		
	Commission payable to distributors	55,235	126,431
	Registrar fee payable	100,000	76,790
	Custodian fees payable	5,962	2,973
	Pending Purchase Contract on Investment		1,305,856
	Other current liabilities	193,954	78,082
		1,027,947	2,072,181

SHRIRAM MUTUAL FUND

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

		SHRIRAM EQUITY AND DEBT OPPORTUNITIES FUND	
		<u>31.03.2015</u>	<u>31.03.2014</u>
6. INVESTMENTS			
Equity shares		271,159,655	169,383,460
Listed debentures and bonds		9,166,493	2,007,682
Certificates of Deposits / Commercial Papers		49,685,551	49,260,650
Fixed Deposits			11,700,000
Mutual Fund Units		1,305,909	11,647,924
		<u>331,317,608</u>	<u>243,999,716</u>
(i)	All the investments are held in the name of the Scheme, as per clause 7 of Seventh Schedule under Regulation 44(1) of SEBI (Mutual Funds) Regulations, 1996.		
(ii)	Aggregate appreciation and depreciation in the value of investments are as follows :		
	Equity shares - Domestic		
	- appreciation	42,890,075	7,157,519
	- depreciation		
	Listed debentures and bonds		
	- appreciation	177,143	182
	- depreciation		
	Mutual Fund		
	- appreciation	107,145	347,924
	- depreciation		
	Commercial Papers		
	- appreciation	77,412	
	- depreciation		
		<u>43,251,775</u>	<u>7,505,625</u>
(iii)	The aggregate value of investments acquired and sold/redeemed during the year and these amounts as a percentage of average daily net assets are as follows :		
		SHRIRAM EQUITY AND DEBT OPPORTUNITIES FUND	
		<u>01.04.2014 to 31.03.2015</u>	<u>08.11.13 to 31.03.2014</u>
	Purchases (excluding collateralised lending and fixed deposits)		
	- amount	335,006,430	363,215,031
	- as a percentage of average daily net assets	114.26%	152.05%
	Sales / Redemptions (excluding collateralised lending and fixed deposits)		
	- amount	302,466,095	144,778,205
	- as a percentage of average daily net assets	103.17%	60.61%
(iv)	There is no investments by a company in excess of 5% of the net assets of a scheme and investment made by the scheme or by any other scheme for the current year in that company and the market value as at 31st March 2015 as per the disclosure requirement under Regulation 25(11) or the SEBI Regulations are disclosed in Annexure I to the financial statements.		
(v)	Outstanding investments in the Sponsor company and its group companies as at the balance sheet date is Nil		

SHRIRAM MUTUAL FUND

(vi) Disclosure in accordance with SEBI Circular No. CIR/IMD/DF/11/2010 dated August 18, 2010 :

a) Hedging position through futures

As on	Underlying	Long/Short	Future Price when Purchased	Current Price of the contract	Margin Maintained in Lacs
31.03.2014	NIL	NIL	NIL	NIL	NIL
31.03.2015	APOLLO TYRES LTD APRIL 2015 FUT	Short	162.04	169.70	3.87
31.03.2015	THE FEDERAL BANK LIMITED APRIL2015 FUT	Short	132.30	132.60	2.49
31.03.2015	RELIANCE INDUSTRIES LTD APRIL 2015 FUT	Short	835.43	831.40	9.41
31.03.2015	TATA STEEL LTD APRIL 2015 FUT	Short	328.27	319.20	5.23
Total exposure due to futures(hedging positions)as a 4% age of net assets					

The following hedging transactions through futures have been squared off/expired:

For The Period	01-04-2014 to 31-03-2015	08-11-2013 to 31-03-2014
Total Number of contracts where futures were bought	12	NIL
Total Number of contracts where futures were sold	12	NIL
Gross Notional Value of contracts where futures were bought (in Rs.)	2,818,500	NIL
Gross Notional Value of contracts where futures were sold (in Rs.)	3,081,850	NIL
Net Profit/Loss value on all contracts combined (in Rs.)	263,350	NIL

b. Other than hedging positions through Futures:

As on	Underlying	Long/Short	Future Price when Purchased	Current Price of the contract	Margin Maintained in Lacs
31.03.2014	NIL	NIL	NIL	NIL	NIL
31.03.2015	NIL	NIL	NIL	NIL	NIL
Total exposure due to futures(non hedging positions)as a 0.00 %age of net assets					

The following Other than hedging transactions through futures have been squared off/expired:

For The Period	01-04-2014 to 31-03-2015	08-11-2013 to 31-03-2014
Total Number of contracts where futures were bought	NIL	NIL
Total Number of contracts where futures were sold	NIL	NIL
Gross Notional Value of contracts where futures were bought (in Rs.)	NIL	NIL
Gross Notional Value of contracts where futures were sold (in Rs.)	NIL	NIL
Net Profit/Loss value on all contracts combined (in Rs.)	NIL	NIL

c. Hedging positions through Option as on 31st March 2015 : Nil

d. Other than hedging positions through Option as on 31st March 2015 : Nil

e. Hedging positions through SWAP as on 31st March 2015 : Nil

vii) Deposit with scheduled banks includes deposits aggregating to Nil (Previous Year : nil) held in the name of the stock exchanges/clearing members towards margin money.

SHRIRAM MUTUAL FUND

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

		SHRIRAM EQUITY AND DEBT OPPORTUNITIES FUND	
		<u>31.03.2015</u>	<u>31.03.2014</u>
7.	OTHER CURRENT ASSETS		
	Balances with banks in current accounts	442,787	4,647,853
	Sundry debtors for units issued to investors		
	- Lateral shift receivable		
	- Others	72,375	99,400
	Contracts for sale of investments		
	Margin deposit for F & O Trades	2,889,250	
	Interscheme receivable		
	Outstanding and accrued income	273,204	868,845
	Amount due from AMC		
	Collateralised lending		
	Other current assets	8,606	
		<u>3,686,222</u>	<u>5,616,098</u>

		SHRIRAM EQUITY AND DEBT OPPORTUNITIES FUND	
		<u>01.04.2014 to 31.03.2015</u>	<u>08.11.2013 to 31.03.2014</u>
8.	INTEREST		
	Debentures and bonds	1,629,786	2,135
	Fixed Deposits	487,198	382,051
	Certificate of Deposits	820,907	1,421,194
	Commercial Papers	2,220,540	-
	Others		
		<u>5,158,431</u>	<u>1,805,380</u>

9. MANAGEMENT AND TRUSTEESHIP FEE

The Scheme pays fees for investment management services (excluding service tax) under an agreement with the AMC, which provides for computation of such fee as a percentage of the Scheme's average daily net assets, after excluding the net asset value of the investments by the AMC in the scheme and net asset value of investment made in other schemes, if any.

		SHRIRAM EQUITY AND DEBT OPPORTUNITIES FUND	
		<u>01.04.2014 to 31.03.2015</u>	<u>08.11.2013 to 31.03.2014</u>
	Management fee at annualised average rate	1.34%	1.16%

The Trusteeship fees for the period ending 31st March 2015 for the scheme of Shriram Mutual Fund were borne by AMC.

SHRIRAM MUTUAL FUND

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

10. INCOME AND EXPENDITURE

The total income and expenditure and these amounts as a percentage of the scheme's average daily net assets on an annualised basis are provided below :

		SHRIRAM EQUITY AND DEBT OPPORTUNITIES FUND	
		01.04.2014 to 31.03.2015	08.11.2013 to 31.03.2014
Income			
- amount		33,608,714	7,829,108
- as a percentage of average daily net assets		11.46%	9.73%
Expenditure (excluding provision for net unrealised loss in value of investments, realised loss on sale of investments, realised loss on inter-scheme transfer/sale of investments)			
- amount		7,100,354	1,779,416
- as a percentage of average daily net assets		2.42%	2.21%

11. UNHEDGED FOREIGN CURRENCY EXPOSURE

		SHRIRAM EQUITY AND DEBT OPPORTUNITIES FUND	
		31.03.2015	31.03.2014
Foreign currency exposure that has not been hedged by derivative instruments		Nil	Nil

12. TRANSACTIONS COVERED BY REGULATION 25(8) OF THE SEBI REGULATION WITH THE SPONSOR OR ASSOCIATE OF THE SPONSOR

(As identified by the management and relied upon by the auditors)

Brokerage paid to associates/related parties/group companies of Sponsor/AMC

Name of Associate/related parties/ group companies of Sponsor/AMC	Nature of Association	Period covered*	Value of transaction (in Rs. Cr. & % of total value of transaction of the fund)		Brokerage (Rs Cr & % of total brokerage paid by the fund)	
Shriram Insight Share Brokers Limited	Associate Broker	01-04-2014 to 31-03-2015	1.63	2.21%	0.002	3.82%
Shriram Insight Share Brokers Limited	Associate Broker	08-11-2013 to 31-03-2014	1.13	3.79%	#	3.91%

Less than 0.005

Commission paid to associates /related parties/group companies of Sponsor/AMC

Name of Associate/related parties/ group companies of Sponsor/AMC	Nature of Association	Period covered*	Business given (Rs. Cr. & % of total business received by the fund)		Commission (Rs Cr & % of total Commission paid by the fund)	
Shriram Fortune Solutions Ltd	Distribution of Scheme	01-04-2014 to 31-03-2015	0.23	4.62%	0.005	2.70%
Shriram Fortune Solutions Ltd	Distribution of Scheme	8-11-2013 to 31-03-2014	0.42	1.72%	0.01	2.34%
Shriram Insight Share Brokers Ltd	Distribution of Scheme	01-04-2014 to 31-03-2015	3.70	74.30%	0.164	88.65%
Shriram Insight Share Brokers Ltd	Distribution of Scheme	8-11-2013 to 31-03-2014	17.92	73.56%	0.25	97.27%

SHRIRAM MUTUAL FUND

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

13. NET ASSET VALUE

Options	SHRIRAM EQUITY AND DEBT OPPORTUNITIES FUND	
	31 March, 2015	31 March, 2014
Growth option	13.1869	10.5771
Dividend option	11.7337	10.3242
Direct Dividend	11.8019	10.3385
Direct Growth	13.2788	10.5959

The net asset value of the Scheme's unit is determined separately for units issued under the options after including the respective unit capital and reserves and surplus.

The net asset value disclosed above represents the computed NAV as on March 31, 2015, and not the last declared NAV.

14. CONTINGENT LIABILITIES : Nil

15. PRIOR PERIOD COMPARATIVES

Figures for the previous years have been regrouped / reclassified, wherever necessary to confirm to current years presentations.

16. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION (REFER ANNEXURE II)

For **Chokshi & Chokshi LLP**
Chartered Accountants
(FRN - 101872W/W100045)

Nilesh Joshi
Partner
(Membership No. 114749)

Place : Chennai
Date : April 29, 2015

For and on behalf of
Board of Trustees

S. KRISHNAMURTHY
Chairman

V. N. SHIVA SHANKAR
Trustee

For and on behalf of
**Shriram Asset Management
Co. Limited**

PRABHAKAR D. KARANDIKAR
Chairman

AKHILESH KUMAR SINGH
Managing Director

PARTHA RAY
Chief Investment Officer

SHRIRAM MUTUAL FUND

SHRIRAM ASSET MUTUAL FUND

Annexure I

There is no Disclosure under Regulation 25(11) of SEBI (Mutual Fund) Regulations, 1996

NIL

SHRIRAM MUTUAL FUND

SHRIRAM EQUITY AND DEBT OPPORTUNITIES FUND

ANNEXURE - II

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments at 31 March 2015 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets as at 31 March 2015, as well as the aggregate investments in each investment category.

Industry and Company Particulars #	Quantity	Amount (Rupees in Lakh)	Percentage to Net Assets	Percentage to Investment category (%)
1. Equity and Equity Related Instruments				
(a) Listed/awaiting Listing on Stock Exchange				
AUTO		25,298,513.05	7.58	9.34%
MARUTI SUZUKI INDIA LTD	2,440.00	9,021,534.00	2.70	3.33%
TATA MOTORS LTD	9,489.00	5,220,847.80	1.56	1.93%
EICHER MOTORS LTD	300.00	4,772,445.00	1.43	1.76%
MAHINDRA & MAHINDRA LTD	2,010.00	2,387,478.00	0.72	0.88%
HERO MOTOCORP LTD (EX-HERO HONDA MOTORS LTD)	571.00	1,507,325.80	0.45	0.56%
BAJAJ AUTO LTD	692.00	1,395,487.20	0.42	0.51%
TVS MOTOR COMPANY LTD	3,765.00	993,395.25	0.30	0.37%
AUTO ANCILLARIES		6,771,687.45	2.03	2.50%
AMAR RAJA BATTERIES LIMITED	3,819.00	3,181,417.95	0.95	1.17%
APOLLO TYRES LTD	15,581.00	2,621,503.25	0.79	0.97%
MRF LIMITED	25.00	968,766.25	0.29	0.36%
BANKS		69,898,363.40	20.93	25.79%
AXIS BANK LIMITED (EARLIER UTI BANK LTD)	24,640.00	13,803,328.00	4.13	5.09%
HDFC BANK LTD	12,187.00	12,463,644.90	3.73	4.60%
ICICI BANK LTD	38,856.00	12,259,068.00	3.67	4.52%
STATE BANK OF INDIA	25,210.00	6,732,330.50	2.02	2.48%
THE FEDERAL BANK LIMITED	47,392.00	6,258,113.60	1.87	2.31%
INDUSIND BANK LIMITED	6,514.00	5,771,404.00	1.73	2.13%
BANK OF BARODA	33,625.00	5,497,687.50	1.65	2.03%
ING VYSYA BANK LTD	5,293.00	4,951,866.15	1.48	1.83%
KOTAK MAHINDRA BANK LTD	1,631.00	2,141,910.75	0.64	0.79%
JAMMU AND KASHMIR BANK LTD	200.00	19,010.00	0.01	0.01%
CEMENT		6,268,488.30	1.87	2.31%
ULTRATECH CEMENT LTD	1,233.00	3,548,450.70	1.06	1.31%
SHREE CEMENTS LTD	252.00	2,720,037.60	0.81	1.00%
CONSTRUCTION PROJECT		8,130,505.20	2.43	3.00%
LARSEN AND TOUBRO LIMITED	4,728.00	8,130,505.20	2.43	3.00%
CONSUMER DURABLES		2,121,703.25	0.64	0.78%
BATA INDIA LTD	1,945.00	2,121,703.25	0.64	0.78%
CONSUMER NON DURABLES		12,199,828.25	3.65	4.51%
ITC LTD	14,296.00	4,658,351.60	1.39	1.72%
BRITANNIA INDUSTRIES LTD	2,055.00	4,435,820.25	1.33	1.64%
ASIAN PAINTS LTD	3,828.00	3,105,656.40	0.93	1.15%
FERROUS METALS		4,187,435.00	1.25	1.54%
TATA STEEL LTD	13,220.00	4,187,435.00	1.25	1.54%
FINANCE		29,097,409.10	8.72	10.73%
HOUSING DEVELOPMENT FINANCE CORPORATION LTD	10,598.00	13,943,788.60	4.18	5.14%
LIC HOUSING FINANCE LTD	20,120.00	8,804,512.00	2.64	3.25%
IDFC LTD (EX-INFRASTR.DEVELOPMENT FINANCE CO.LTD)	38,030.00	6,349,108.50	1.90	2.34%
GAS		1,737,731.80	0.52	0.64%
GAIL (INDIA) LTD (EX GAS AUTHORITY OF INDIA LTD)	4,481.00	1,737,731.80	0.52	0.64%
HEALTHCARE SERVICES		5,119,438.80	1.53	1.89%
APOLLO HOSPITALS ENTERPRISE LTD	3,739.00	5,119,438.80	1.53	1.89%

SHRIRAM MUTUAL FUND

Industry and Company Particulars #	Quantity	Amount (Rupees in Lakh)	Percentage to Net Assets	Percentage to Investment category (%)
INDUSTRIAL CAPITAL GOODS		7,806,781.35	2.34	2.88%
BHARAT ELECTRONICS LTD	1,576.00	5,280,388.00	1.58	1.95%
AIA ENGINEERING LTD	2,017.00	2,526,393.35	0.76	0.93%
INDUSTRIAL PRODUCTS		3,031,241.90	0.91	1.12%
BHARAT FORGE LTD	2,374.00	3,031,241.90	0.91	1.12%
OIL		5,075,466.30	1.52	1.87%
OIL INDIA LTD.	6,526.00	2,969,003.70	0.89	1.09%
OIL & NATURAL GAS CORP LTD	6,876.00	2,106,462.60	0.63	0.78%
PAPER		373,151.70	0.11	0.14%
TAMIL NADU NEWSPRINT & PAPERS LTD	2,958.00	373,151.70	0.11	0.14%
PESTICIDES		1,972,431.15	0.59	0.73%
UPL LIMITED (EX UNITED PHOSPHOROUS LIMITED)	4,461.00	1,972,431.15	0.59	0.73%
PETROLEUM PRODUCTS		11,510,057.60	3.45	4.24%
RELIANCE INDUSTRIES LTD	7,464.00	6,165,264.00	1.85	2.27%
BHARAT PETROLEUM CORPORATION LTD	6,592.00	5,344,793.60	1.60	1.97%
PHARMACEUTICALS		28,300,245.80	8.47	10.44%
DR.REDDY LABORATORIES LTD	3,842.00	13,403,777.50	4.01	4.94%
AUROBINDO PHARMA LTD	4,832.00	5,902,771.20	1.77	2.18%
SUN PHARMACEUTICALS INDUSTRIES LTD	3,249.00	3,326,651.10	1.00	1.23%
LUPIN LTD (EX LUPIN LABORATORIES LTD)	1,654.00	3,321,893.60	0.99	1.23%
NATCO PHARMA LTD	1,112.00	2,345,152.40	0.70	0.86%
POWER		2,487,987.25	0.74	0.92%
POWER GRID CORPORATION OF INDIA LTD.	17,129.00	2,487,987.25	0.74	0.92%
SOFTWARE		39,084,636.05	11.70	14.41%
HCL TECHNOLOGIES LTD.	12,112.00	11,874,604.80	3.56	4.38%
TATA CONSULTANCY SERVICES LTD	4,420.00	11,288,459.00	3.38	4.16%
INFOSYS LIMITED	4,564.00	10,124,549.40	3.03	3.73%
TECH MAHINDRA LTD	7,392.00	4,654,742.40	1.39	1.72%
MIND TREE LTD- (EX MIND TREE CONSULTING LTD)	485.00	632,270.25	0.19	0.23%
PERSISTENT SYSTEMS LTD.	714.00	510,010.20	0.15	0.19%
TEXTILE PRODUCTS		686,552.50	0.21	0.25%
PAGE INDUSTRIES LIMITED	50.00	686,552.50	0.21	0.25%
EQUITY TOTAL		271,159,655.20	81.19	100.00%
(b) Unlisted	NIL	NIL		
Total (a)+(b)		271,159,655.20	81.19	
(2) Debt Instruments				
(a) Listed awaiting Listing on stock Exchange				
9.39% LIC HOUSING FINANCE LTD - MAT DATE 02122015	7	7,018,761.17	2.10	77%
9.74% TATA SONS LTD - M13012024	2	2,147,731.91	0.64	23%
(b) Privately placed/Unlisted		NIL	NIL	
Total (a)+(b)	9	9,166,493.08	2.74	100%
(c) Securitised Debt				
Debt Total		9,166,493.08	2.74	100%
3) Money Market Instruments				
Housing Development Finance Corporation Ltd 364d CP 04MY15	100.00	49,685,551.71	14.88	100%
Money Market Instruments Total		49,685,551.71	14.88	100%
4) Other- Current Assets				
UTI - Treasury Advantage Fund - Institutional Plan - Direct Plan - Growth	470.01	893,626.76	0.27	68.43%
HDFC Liquid Fund - Direct Plan - Growth Option - 8058	14,937.87	412,282.17	0.12	31.57%
Total Investments		1,305,908.93	0.39	100%
Grand Total				
DEPOSITS				
Cash and Other Assets		2,658,273.64	0.80	
TOTAL ASSETS		333,975,882.56	100.00	

SHRIRAM MUTUAL FUND

INDEPENDENT AUDITORS' REPORT

To,
THE BOARD OF TRUSTEES
SHRIRAM MUTUAL FUND

Report on the Memorandum of Accounts

We have audited the accompanying memorandum of accounts pertaining to transaction for the period 01 October 2014 to 31 March 2015, of Shriram Mutual Fund – Tax Guardian - 95, Shriram Mutual Fund – Tax Guardian - 96, Shriram Mutual Fund – Tax Guardian - 97, Shriram Mutual Fund – Risk Guardian - 96 and Shriram Mutual Fund – Interval Fund 97 (“the Schemes”), giving state of affairs as at 31 March 2015 and other explanatory information.

Management’s Responsibility for the Memorandum of Accounts

Management is responsible for the preparation of this memorandum of accounts that give a true and fair view of the financial position and financial performance of the Schemes in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the memorandum of accounts that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on this memorandum of accounts 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 memorandum of accounts. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the memorandum of accounts, 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 memorandum of accounts in order to design audit procedures that are appropriate in the circumstances. 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 memorandum of accounts.

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 memorandum of accounts as at 31 March 2015, give the information required and give a true and fair view in conformity with the accounting principles generally accepted in India.

Report on other Legal and Regulatory Requirements

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
2. The memorandum of accounts dealt with by this report are in agreement with the books of account.

For **Chokshi & Chokshi LLP**
Chartered Accountants
(FRN - 101872W/W100045)

Nilesh Joshi

Partner

(Membership No. 114749)

Place : Mumbai

Date : 29th April, 2015

SHRIRAM MUTUAL FUND

**RISK GUARDIAN-95
MEMORANDUM OF ACCOUNTS AS AT 31ST MARCH, 2015
(SCHEME WOUND UP WITH EFFECT FROM 07.07.2000)**

	<u>SCHEDULE</u>	<u>AS AT 31.03.2015 AMOUNT (₹)</u>	<u>AS AT 07.07.2000 AMOUNT (₹)</u>
<u>SOURCES</u>			
UNITS TO BE REDEEMED	A	24,087	115,760,299
OTHER PAYABLES	B	68,933	3,862,595
	TOTAL	<u>93,020</u>	<u>119,622,894</u>
 <u>UTILISATION</u>			
BANK BALANCE IN CURRENT ACCOUNTS		79,880	745,355
DEPOSIT WITH SCHEDULED BANKS		-	17,550,000
OTHER RECEIVABLES	C	13,140	101,327,539
	TOTAL	<u>93,020</u>	<u>119,622,894</u>

SCHEDULES REFERRED TO ABOVE FORM AN INTEGRAL PART OF THE MEMORANDUM OF ACCOUNTS

AS PER OUR REPORT OF EVEN DATE
FOR **CHOKSHI AND CHOKSHI LLP**
CHARTERED ACCOUNTANTS
(FRN : 101872W/W100045)

FOR SHRIRAM MUTUAL FUND

S. KRISHNAMURTHY
TRUSTEE
PLACE : CHENNAI
DATED : APRIL 29, 2015

NILESH JOSHI
PARTNER
(Membership No. - 114749)
PLACE : MUMBAI
DATED : APRIL 29, 2015

FOR SHRIRAM ASSET MANAGEMENT CO.LTD.

AKHILESH KUMAR SINGH
MANAGING DIRECTOR
PLACE : MUMBAI
DATED : APRIL 29, 2015

SHRIRAM MUTUAL FUND

**RISK GUARDIAN-95
SCHEDULES TO MEMORANDUM OF ACCOUNTS AS ON 31.03.2015**

	<u>SCHEDULE</u>	<u>AS AT 31.03.2015 AMOUNT (₹)</u>	<u>AS AT 07.07.2000 AMOUNT (₹)</u>
<u>SOURCES</u>	A		
<u>UNITS TO BE REDEEMED</u>			
Money payable on 3,700 units at the final redemption value of Rs.6.51 per unit.			
	TOTAL	24,087	115,760,299
<u>OTHER PAYABLES</u>	B		
Sundry Creditors	15,354		249,920
Redemption Chq/D D Cancelled	3,255		45,755
Unclaimed Dividend	538		295,973
Unclaimed Interest -31.03.2001	4,430		-
Unclaimed Interest -31.03.2002	6,510		-
Tax Deducted At Source	500		15,006
Payable to sponsors against redemption effected by them by their various offices	-		2,550,941
Due To Inter Scheme	-		-
		30,587	3,157,595
Outstanding Expenses (Net)		38,346	705,000
	TOTAL	68,933	3,862,595
<u>OTHER RECEIVABLES</u>	C		
Contracts for sale of investment			
Associate Companies			101,008,628
Others		-	258,406
		-	101,267,034
Other receivable		13,140	60,505
	TOTAL	13,140	101,327,539
		AS OF 31.03.2015	AS OF 07.07.2000
<u>OTHER PAYABLES</u>	GROUPING		
<u>SUNDRY CREDITORS</u>	B		
BHAI SHANKER KANGA		-	195,331
H N MOTIWALA & CO.		-	16,025
CHOKSHI & CHOKSHI		15,354	-
ILFS		-	25,504
R & D CONSULTANTS		-	13,060
	TOTAL	15,354	249,920

SHRIRAM MUTUAL FUND

	<u>AS OF</u> <u>31.03.2015 (₹)</u>	<u>AS OF</u> <u>07.07.2000 (₹)</u>
BALANCE WITH BANKS IN CURRENT ACCOUNT		
ABU DHABI COMMERCIAL	-	10,000
CENTRAL BANK OF INDIA	79,880	478,680
CENTRAL BANK OF INDIA N.P.	-	98,267
INDUS IND BANK LTD.	-	10,680
RESERVE BANK OF INDIA	-	100,000
THE LAKSHMI VILAS BANK LTD.	-	12,131
UNION BANK OF INDIA	-	5,479
UNION BANK OF INDIA	-	30,118
CITI BANK	-	-
TOTAL	79,880	745,355
DEPOSIT WITH BANK		
With ABN Amro Bank	-	5,000,000
With Abudhabi Bank	-	5,000,000
With Bank of Baharin & Kuwait	-	5,000,000
With Central Bank of India	-	2,550,000
With Citi Bank	-	-
TOTAL	-	17,550,000
OTHER RECEIVABLES		
C		
CONTRACT FOR SALE OF INVESTMENT		
Associate Companies		
PRUDENTIAL INVESTMENT	-	87,737,598
SHRIRAM ASSET MANGEMENT	-	13,271,029
TOTAL	-	101,008,627
CONTRACT FOR SALE OF INVESTMENT		
Others		
KEYNOTE CAPITALS LTD	-	258,406
TOTAL	-	258,406
DUE FROM INTER SCHEME		
SRMF INTERVAL FUND	-	-
TOTAL	-	-
	<u>AS OF</u> <u>31.03.2015 (₹)</u>	<u>AS OF</u> <u>30.04.2001 (₹)</u>
OTHER RECEIVABLE		
SHRIRAM AMC LTD	12,640	-
TDS RECEIVABLE	500	-
TOTAL	13,140	-

SHRIRAM MUTUAL FUND

RISK GUARDIAN 95

SCHEDULE - D

NOTES TO MEMORANDUM OF ACCOUNTS FOR THE PERIOD FROM 8th JULY, 2000 TO 31ST MARCH 2015

1) **ORGANISATION :**

The Shriram Mutual Fund - Risk Guardian 95 (the "Scheme") was launched on 26th October, 1995, as Growth Oriented close ended Scheme for a period of Four years. The scheme was therefore wound up by the Trustees of Shriram Mutual Fund effective 7th July, 2000.

2) After making appropriate provision for meeting the expenses connected with winding up, the redemption value at the time of winding up was worked out at Rs.6.51 per unit.

3) **Movement in Units :**

	<u>Nos.</u>	<u>Rupees</u>
Balance as of 07.07.2000	17,781,920	115,760,299
Less : Redemption during the period	17,778,220	115,736,212
Closing Balance on 31.03.2015	3,700	24,087

4) Figures as on the date of Winding up i.e as of 7th July, 2000 are given for comparison. The figures have been regrouped or rearranged wherever considered necessary.

FOR **CHOKSHI AND CHOKSHI LLP**
CHARTERED ACCOUNTANTS
(FRN : 101872W/W100045)

NILESH JOSHI
PARTNER
(Membership No. - 114749)
PLACE : MUMBAI
DATED : APRIL 29, 2015

FOR SHRIRAM MUTUAL FUND

S. KRISHNAMURTHY
TRUSTEE
PLACE : CHENNAI
DATED : APRIL 29, 2015

FOR SHRIRAM ASSET MANAGEMENT CO.LTD.

AKHILESH KUMAR SINGH
MANAGING DIRECTOR
PLACE : MUMBAI
DATED : APRIL 29, 2015

SHRIRAM MUTUAL FUND

**TAX GUARDIAN-95
MEMORANDUM OF ACCOUNTS AS AT 31ST MARCH, 2015
(SCHEME WOUND UP WITH EFFECT FROM 30.04.2001)**

	<u>SCHEDULE</u>	<u>AS AT 31.03.2015 AMOUNT (₹)</u>	<u>AS AT 30.04.2001 AMOUNT (₹)</u>
<u>SOURCES</u>			
UNITS TO BE REDEEMED	A	186,749	22,619,635
OTHER PAYABLES	B	134,466	7,839,274
	TOTAL	<u>321,215</u>	<u>30,458,909</u>
 <u>UTILISATION</u>			
BANK BALANCE IN CURRENT ACCOUNTS		107,811	73,191
BANK BALANCE IN FIXED DEPOSIT		200,000	-
OTHER RECEIVABLES	C	13,404	30,385,718
	TOTAL	<u>321,215</u>	<u>30,458,909</u>

SCHEDULES REFERRED TO ABOVE FORM AN INTEGRAL PART OF THE MEMORANDUM OF ACCOUNTS

AS PER OUR REPORT OF EVEN DATE
FOR **CHOKSHI AND CHOKSHI LLP**
CHARTERED ACCOUNTANTS
(FRN : 101872W/W100045)

FOR SHRIRAM MUTUAL FUND

S. KRISHNAMURTHY
TRUSTEE
PLACE : CHENNAI
DATED : APRIL 29, 2015

NILESH JOSHI
PARTNER
(Membership No. - 114749)
PLACE : MUMBAI
DATED : APRIL 29, 2015

FOR SHRIRAM ASSET MANAGEMENT CO.LTD.

AKHILESH KUMAR SINGH
MANAGING DIRECTOR
PLACE : MUMBAI
DATED : APRIL 29, 2015

SHRIRAM MUTUAL FUND

**TAX GUARDIAN-95
SCHEDULES TO MEMORANDUM OF ACCOUNTS AS ON 31.03.2015**

	<u>SCHEDULE</u>	<u>AS AT 31.03.2015 AMOUNT (₹)</u>	<u>AS AT 30.04.2001 AMOUNT (₹)</u>
<u>UNITS TO BE REDEEMED</u>			
Money payable on 41,500 units at the final redemption value of Rs.4.50 per unit.			
TOTAL		186,749	22,619,635
 <u>OTHER PAYABLES</u>			
	B		
Sundry Creditors		36,543	216,028
Redemption D D Cancelled		15,795	127,827
Tax Deducted At Source		500	6,258
Payble to sponsors against redemption effected by them by their various offices		-	3,930,851
Due To Inter Scheme		-	284,532
Other Liabilities		-	1,748,778
		52,838	6,314,274
Outstanding Expenses (Net)		81,628	1,525,000
TOTAL		134,466	7,839,274
 <u>OTHER RECEIVABLES</u>			
	C		
Contracts for sale of investment			
Associate Companies		-	30,232,563
Others		-	70,524
		-	30,303,087
Due from Inter scheme		-	82,631
Other receivable		13,404	-
TOTAL		13,404	30,385,718

SHRIRAM MUTUAL FUND

	AS OF	AS OF
GROUPING	31.03.2015 (₹)	30.04.2001 (₹)
<u>OTHER PAYABLES</u>		
<u>SUNDRY CREDITORS</u>		
AJAY KHANDHAR	-	7,200
H.N.MOTIWALLA & CO.	-	19,836
CHOKSHI & CHOKSHI	15,354	-
INTEGRATED ADVISORY SERVICES	21,190	112,270
PURVA SHAREGISTRY	-	-
STOCK HOLDING CORP.OF INDIA LTD.	-	(6,651)
MAKKAL KURAL	-	2,673
MEHTA AND MEHTA	-	2,832
SHANKERLAL JAIN	-	47,200
DELUX PRINTERS	-	340
SUBHI GRAPHICS	-	30,328
TOTAL	36,544	216,028
 DUE TO INTER SCHEME		
SRMF TAX GUARDIAN 96	-	133,101
SRMF TAX GUARDIAN 97	-	151,431
TOTAL	-	284,532
 Other Liabilities		
SHRIRAM ASSET MANAGEMENT CO	-	690,064
Prudential Investment	-	1,058,714
TOTAL	-	1,748,778

SHRIRAM MUTUAL FUND

	<u>AS OF</u> <u>31.03.2015 (₹)</u>	<u>AS OF</u> <u>30.04.2001 (₹)</u>
<u>BALANCE WITH BANKS IN CURRENT ACCOUNT</u>		
CENTRAL BANK OF INDIA - BELAPUR	107,811	43,332
TIMES BANK	-	4,550
CITI BANK FORT	-	-
THE LAKSHMI VILAS BANK LTD.	-	25,309
TOTAL	107,811	73,191
<u>DEPOSIT WITH BANK</u>		
With Central Bank of India	200,000	-
TOTAL	200,000	-
<u>OTHER RECEIVABLES</u>		
C		
<u>CONTRACT FOR SALE OF INVESTMENT</u>		
Associate Companies		
SHRIRAM ASSET MANAGEMENT CO LTD	-	2,152,500
SHRIRAM CONSUMER DURABLE LEASING	-	14,011,533
SHRIRAM GLOBAL FINANCE	-	5,244,861
SHRIRAM DOMESTIC FINANCE	-	8,823,669
TOTAL	-	30,232,563
<u>CONTRACT FOR SALE OF INVESTMENT</u>		
Others		
ASIT C MEHTA	-	68,432
KEYNOTE CAPITALS LTD	-	2,092
TOTAL	-	70,524
<u>DUE FROM INTER SCHEME</u>		
INTERVAL FUND 97	-	78,515
SRMF RISK GUARDIAN 95	-	4,116
TOTAL	-	82,631
<u>OTHER RECEIVABLE</u>		
SHRIRAM ASSET MANAGEMENT CO	12,640	
RECEIVABLE FROM IT DEPT.	264	
TDS RECEIVABLE	500	-
TOTAL	13,404	-

SHRIRAM MUTUAL FUND

TAX GUARDIAN 95

SCHEDULE - D

NOTES TO MEMORANDUM OF ACCOUNTS FOR THE PERIOD FROM 1st MAY, 2001 TO 31ST MARCH 2015

1) **ORGANISATION :**

The Shriram Mutual Fund - Tax Guardian 95 (the "Scheme") was launched on 27th December, 1994, as close ended Tax Saving Scheme for a period of Ten years commencing from 1st April, 1995 and ending on 31st March, 2005. The Scheme provided for Tax benefits under Section 88 of the Income- Tax Act, 1961 for initial investments upto Rs. 10,000/-. Considering the trend in the volume of repurchases undertaken by the Fund, the Trustees of the Shriram Mutual Fund decided to wind up the scheme prematurely. Accordingly, the scheme was wound up effective 30th April,2001.

2) After making appropriate provision for meeting the expenses connected with winding up, the redemption value at the time of winding up was worked out at Rs.4.50 per unit.

3) **Movement in Units :**

	<u>Nos.</u>	<u>Rupees</u>
Balance as of 30.04.2001	5,025,980	22,619,635
Less : Redemption during the period	4,984,480	22,432,886
Closing Balance on 31.03.2015	41,500	186,749

4) Figures as on the date of Winding up i.e as of 30th April, 2001 are given for comparison.
The figures have been regrouped or rearranged wherever considered necessary.

FOR SHRIRAM MUTUAL FUND

FOR **CHOKSHI AND CHOKSHI LLP**
CHARTERED ACCOUNTANTS
(FRN : 101872W/W100045)

S. KRISHNAMURTHY
TRUSTEE
PLACE : CHENNAI
DATED : APRIL 29, 2015

NILESH JOSHI
PARTNER
(Membership No. - 114749)
PLACE : MUMBAI
DATED : APRIL 29, 2015

FOR SHRIRAM ASSET MANAGEMENT CO.LTD.

AKHILESH KUMAR SINGH
MANAGING DIRECTOR
PLACE : MUMBAI
DATED : APRIL 29, 2015

SHRIRAM MUTUAL FUND

**TAX GUARDIAN-96
MEMORANDUM OF ACCOUNTS AS AT 31ST MARCH, 2015
(SCHEME WOUND UP WITH EFFECT FROM 30.04.2001)**

	<u>SCHEDULE</u>	<u>AS AT 31.03.2015 AMOUNT (₹)</u>	<u>AS AT 30.04.2001 AMOUNT (₹)</u>
<u>SOURCES</u>			
UNITS TO BE REDEEMED	A	134,131	15,618,829
OTHER PAYABLES	B	54,032	9,056,509
	TOTAL	<u>188,163</u>	<u>24,675,338</u>
 <u>UTILISATION</u>			
BANK BALANCE IN CURRENT ACCOUNTS		74,890	177,646
BANK BALANCE IN FIXED DEPOSIT		100,000	-
OTHER RECEIVABLES	C	13,273	24,497,692
	TOTAL	<u>188,163</u>	<u>24,675,338</u>

SCHEDULES REFERRED TO ABOVE FORM AN INTEGRAL PART OF THE MEMORANDUM OF ACCOUNTS

AS PER OUR REPORT OF EVEN DATE
FOR **CHOKSHI AND CHOKSHI LLP**
CHARTERED ACCOUNTANTS
(FRN : 101872W/W100045)

FOR SHRIRAM MUTUAL FUND

S. KRISHNAMURTHY
TRUSTEE
PLACE : CHENNAI
DATED : APRIL 29, 2015

NILESH JOSHI
PARTNER
(Membership No. - 114749)
PLACE : MUMBAI
DATED : APRIL 29, 2015

FOR SHRIRAM ASSET MANAGEMENT CO.LTD.

AKHILESH KUMAR SINGH
MANAGING DIRECTOR
PLACE : MUMBAI
DATED : APRIL 29, 2015

SHRIRAM MUTUAL FUND

**TAX GUARDIAN-96
SCHEDULES TO MEMORANDUM OF ACCOUNTS AS ON 31.03.2015**

<u>SOURCES</u>	<u>SCHEDULE</u>	<u>AS AT 31.03.2015 AMOUNT (₹)</u>	<u>AS AT 30.04.2001 AMOUNT (₹)</u>
	A		
<u>UNITS TO BE REDEEMED</u>			
Money payable on 25,500 units at the final redemption value of Rs.5.26 per unit.			
	TOTAL	134,131	15,618,829
	B		
<u>OTHER PAYABLES</u>			
Sundry Creditors		15,354	63,835
Redemption D D Cancelled		21,620	33,348
Tax Deducted At Source		500	1,094
Payable to sponsors against redemption effected by them by their various offices		-	7,328,874
Due To Inter Scheme		-	78,241
Other Liabilities		-	691,117
		37,474	8,196,509
Outstanding Expenses (Net)		16,558	860,000
	TOTAL	54,032	9,056,509
	C		
<u>OTHER RECEIVABLES</u>			
Contracts for sale of investment			
Associate Companies			24,120,940
Others		-	243,650
		-	24,364,590
Due from Inter scheme		-	133,102
Other receivable		13,273	-
	TOTAL	13,273	24,497,692

SHRIRAM MUTUAL FUND

		AS OF 31.03.2015 (₹)	AS OF 30.04.2001 (₹)
	GROUPING		
	B		
<u>OTHER PAYABLES</u>			
<u>SUNDRY CREDITORS</u>			
H N MOTIWALA & CO.		-	19,836
CHOKSHI & CHOKSHI		15,354	-
R & D CONSULTANTS		-	50,714
STOCK HOLDING CORP. OF INDIA LTD.		-	(6,715)
	TOTAL	15,354	63,835
<u>DUE TO INTER SCHEME</u>			
SRMF RISK GUARDIAN 95		-	-
SRMF TAX GUARDIAN 97		-	78,241
	TOTAL	-	78,241
<u>OTHER LIABILITIES</u>			
SHRIRAM ASSET MANAGEMENT CO.		-	691,117
	TOTAL	-	691,117

SHRIRAM MUTUAL FUND

	<u>AS OF</u> <u>31.03.2015 (₹)</u>	<u>AS OF</u> <u>30.04.2001 (₹)</u>
<u>BALANCE WITH BANKS IN CURRENT ACCOUNT</u>		
CENTRAL BANK OF INDIA - BELAPUR	74,890	161,993
CENTRAL BANK OF INDIA - NP	-	9,845
CITI BANK FORT	-	-
THE LAKSHMI VILAS BANK LTD.	-	5,808
TOTAL	<u>74,890</u>	<u>177,646</u>
 DEPOSIT WITH BANK		
With Central Bank of India	100,000	-
TOTAL	<u>100,000</u>	<u>-</u>
 <u>OTHER RECEIVABLES</u>		
C		
CONTRACT FOR SALE OF INVESTMENT		
Associate Companies		
SHRIRAM ASSET MANAGEMENT CO LTD	-	12,995
SHRIRAM CONSUMER DURABLE LEASING	-	2,183,607
SHRIRAM GLOBAL FINANCE	-	7,190,996
SHRIRAM DOMESTIC FINANCE	-	12,885,545
PRUDENTIAL INVESTMENT	-	1,847,797
TOTAL	<u>-</u>	<u>24,120,940</u>
 CONTRACT FOR SALE OF INVESTMENT		
Others		
ALPIC SECURITIES	-	121,450
ASIT C MEHTA	-	122,200
TOTAL	<u>-</u>	<u>243,650</u>
 DUE FROM INTER SCHEME		
SRMF RISK GUARDIAN 95	-	-
SRMF TAX GUARDIAN 95	-	133,102
TOTAL	<u>-</u>	<u>133,102</u>
 OTHER RECEIVABLE		
SHRIRAM ASSET MANAGEMENT CO	12,641	
RECEIVABLE FROM IT DEPT	132	
TDS RECEIVABLE	500	-
TOTAL	<u>13,273</u>	<u>-</u>

SHRIRAM MUTUAL FUND

TAX GUARDIAN 96

SCHEDULE - D

NOTES TO MEMORANDUM OF ACCOUNTS FOR THE PERIOD FROM 1ST MAY, 2001 TO 31ST MARCH 2015

1) **ORGANISATION :**

The Shriram Mutual Fund - Tax Guardian 96 (the "Scheme") was launched on 1st December, 1995, as close ended Tax Saving Scheme for a period of Ten years commencing from 1st April, 1996 and ending on 31st March, 2006. The Scheme provided for Tax benefits under Section 88 of the Income Tax Act, 1961 for initial investments upto Rs. 10,000/-. Considering the trend in the volume of repurchases undertaken by the Fund, the Trustees of the Shriram Mutual Fund decided to wind up the scheme prematurely. Accordingly, the scheme was wound up effective 30th April, 2001.

2) After making appropriate provision for meeting the expenses connected with winding up, the redemption value at the time of winding up was worked out at Rs.5.26 per unit.

3) **Movement in Units :**

	<u>Nos.</u>	<u>Rupees</u>
Balance as of 30.04.2001	2,971,495	15,618,829
Less : Redemption during the period	2,945,995	15,482,698
Closing Balance on 31.03.2015	25,500	134,131

4) Figures as on the date of Winding up i.e. as of 30th April, 2001 are given for comparison.
The figures have been regrouped or rearranged wherever considered necessary.

FOR SHRIRAM MUTUAL FUND

FOR **CHOKSHI AND CHOKSHI LLP**
CHARTERED ACCOUNTANTS
(FRN : 101872W/W100045)

S. KRISHNAMURTHY
TRUSTEE
PLACE : CHENNAI
DATED : APRIL 29, 2015

NILESH JOSHI
PARTNER
(Membership No. - 114749)
PLACE : MUMBAI
DATED : APRIL 29, 2015

FOR SHRIRAM ASSET MANAGEMENT CO.LTD.

AKHILESH KUMAR SINGH
MANAGING DIRECTOR
PLACE : MUMBAI
DATED : APRIL 29, 2015

SHRIRAM MUTUAL FUND

**TAX GUARDIAN-97
MEMORANDUM OF ACCOUNTS AS AT 31ST MARCH, 2015
(SCHEME WOUND UP WITH EFFECT FROM 30.04.2001)**

	<u>SCHEDULE</u>	<u>AS AT 31.03.2015 AMOUNT (₹)</u>	<u>AS AT 30.04.2001 AMOUNT (₹)</u>
<u>SOURCES</u>			
UNITS TO BE REDEEMED	A	18,781	4,200,524
OTHER PAYABLES	B	57,617	1,178,363
	TOTAL	76,398	5,378,887
 <u>UTILISATION</u>			
BANK BALANCE IN CURRENT ACCOUNTS		23,204	229,467
BANK BALANCE IN FIXED DEPOSIT		40,000	-
OTHER RECEIVABLES	C	13,194	5,149,420
	TOTAL	76,398	5,378,887

SCHEDULES REFERRED TO ABOVE FORM AN INTEGRAL PART OF THE MEMORANDUM OF ACCOUNTS

AS PER OUR REPORT OF EVEN DATE
FOR **CHOKSHI AND CHOKSHI LLP**
CHARTERED ACCOUNTANTS
(FRN : 101872W/W100045)

NILESH JOSHI
PARTNER
(Membership No. - 114749)
PLACE : MUMBAI
DATED : APRIL 29, 2015

FOR SHRIRAM MUTUAL FUND

S. KRISHNAMURTHY
TRUSTEE
PLACE : CHENNAI
DATED : APRIL 29, 2015

FOR SHRIRAM ASSET MANAGEMENT CO.LTD.

AKHILESH KUMAR SINGH
MANAGING DIRECTOR
PLACE : MUMBAI
DATED : APRIL 29, 2015

SHRIRAM MUTUAL FUND

**TAX GUARDIAN-97
SCHEDULES TO MEMORANDUM OF ACCOUNTS AS ON 31.03.2015**

	<u>SCHEDULE</u>	<u>AS AT 31.03.2015 AMOUNT (₹)</u>	<u>AS AT 30.04.2001 AMOUNT (₹)</u>
<u>SOURCES</u>	A		
<u>UNITS TO BE REDEEMED</u>			
Money payable on 3,000 units at the final redemption value of Rs.6.26 per unit.		18,781	
	TOTAL	18,781	4,200,524
<u>OTHER PAYABLES</u>	B		
Sundry Creditors		20,651	68,263
Redemption D D Cancelled		7,386	-
Tax Deducted At Source		500	262
Payable to sponsors against redemption effected by them by their various offices		-	599,838
		28,537	668,363
Outstanding Expenses (Net)		29,080	510,000
	TOTAL	57,617	1,178,363
<u>OTHER RECEIVABLES</u>	C		
Contracts for sale of investment			
Associate Companies		-	4,063,223
Others		-	485,822
		-	4,549,045
Due from Inter scheme		-	292,219
Other receivable		13,194	308,156
	TOTAL	13,194	5,149,420
		AS OF 31.03.2014 (₹)	AS OF 30.04.2001 (₹)
<u>OTHER PAYABLES</u>	GROUPING		
<u>SUNDRY CREDITORS</u>	B		
H N MOTIWALIA & CO.		-	39,678
CHOKSHI & CHOKSHI		15,354	-
INTEGRATED ADVISORY SERVICES		5,297	28,969
PURVA SHAREGISTRY		-	-
STOCK HOLDING CORP. OF INDIA LTD.		-	(384)
	TOTAL	20,651	68,263

SHRIRAM MUTUAL FUND

	<u>AS OF</u> <u>31.03.2015 (₹)</u>	<u>AS OF</u> <u>30.04.2001 (₹)</u>
<u>BALANCE WITH BANKS IN CURRENT ACCOUNT</u>		
CENTRAL BANK OF INDIA	23,204	220,313
CITI BANK	-	9,154
TOTAL	23,204	229,467
 DEPOSIT WITH BANK		
With Central Bank of India	40,000	-
TOTAL	40,000	-
 <u>OTHER RECEIVABLES</u>		
C		
CONTRACT FOR SALE OF INVESTMENT		
Associate Companies		
SHRIRAM CONSUMER DURABLE LEASING	-	1,305,680
SHRIRAM GLOBAL FINANCE	-	838,265
SHRIRAM DOMESTIC FINANCE	-	1,082,643
PRUDENTIAL INVESTMENT	-	836,635
TOTAL	-	4,063,223
 CONTRACT FOR SALE OF INVESTMENT		
Others		
ALPIC SECURITIES	-	121,450
ASIT C MEHTA	-	122,072
KEYNOTE CAPITAL LTD.	-	242,300
TOTAL	-	485,822
 DUE FROM INTER SCHEME		
SRMF INTERVAL FUND 97	-	62,547
SRMF TAX GUARDIAN 95	-	151,431
SRMF TAX GUARDIAN 96	-	78,241
TOTAL	-	292,219
 OTHER RECEIVABLE		
SHRIRAM ASSET MANAGEMENT CO	12,641	308,156
RECEIVABLE FROM IT DEPT	53	-
TDS RECEIVABLE	500	-
TOTAL	13,194	308,156

SHRIRAM MUTUAL FUND

TAX GUARDIAN 97

SCHEDULE - D

NOTES TO MEMORANDUM OF ACCOUNTS FOR THE PERIOD FROM 1ST MAY, 2001 TO 31ST MARCH 2015

1) **ORGANISATION :**

The Shriram Mutual Fund - Tax Guardian 97 (the "Scheme") was launched on 14th October, 1996, as close ended Tax Saving Scheme for a period of Ten years commencing from 1st April, 1997 and ending on 31st March, 2007. The Scheme provided for Tax benefits under Section 88 of the Income Tax Act, 1961 for initial investments upto Rs. 10,000/-. Considering the trend in the volume of repurchases undertaken by the Fund, the Trustees of the Shriram Mutual Fund decided to wind up the scheme prematurely. Accordingly, the scheme was wound up effective 30th April, 2001.

2) After making appropriate provision for meeting the expenses connected with winding up, the redemption value at the time of winding up was worked out at Rs.6.26 per unit.

3) **Movement in Units :**

	<u>Nos.</u>	<u>Rupees</u>
Balance as of 30.04.2001	670,840	4,200,524
Less : Redemption during the period	667,840	4,181,743
Closing Balance on 31.03.2015	3,000	18,781

4) Figures as on the date of Winding up i.e. as of 30th April, 2001 are given for comparison.
The figures have been regrouped or rearranged wherever considered necessary.

FOR SHRIRAM MUTUAL FUND

FOR **CHOKSHI AND CHOKSHI LLP**
CHARTERED ACCOUNTANTS
(FRN : 101872W/W100045)

S. KRISHNAMURTHY

TRUSTEE

PLACE : CHENNAI

DATED : APRIL 29, 2015

NILESH JOSHI

PARTNER

(Membership No. - 114749)

PLACE : MUMBAI

DATED : APRIL 29, 2015

FOR SHRIRAM ASSET MANAGEMENT CO.LTD.

AKHILESH KUMAR SINGH

MANAGING DIRECTOR

PLACE : MUMBAI

DATED : APRIL 29, 2015

SHRIRAM MUTUAL FUND

**INTERVAL FUND-97
MEMORANDUM OF ACCOUNTS AS AT 31ST MARCH, 2015
(SCHEME WOUND UP WITH EFFECT FROM 01.12.2001)**

	<u>SCHEDULE</u>	<u>AS AT 31.03.2015 AMOUNT (₹)</u>	<u>AS AT 01.12.2001 AMOUNT (₹)</u>
<u>SOURCES</u>			
UNITS TO BE REDEEMED	A	17,346	451,074
OTHER PAYABLES	B	19,804	3,951,894
	TOTAL	<u>37,150</u>	<u>4,402,968</u>
 <u>UTILISATION</u>			
BANK BALANCE IN CURRENT ACCOUNTS		24,009	13,729
BANK BALANCE IN FIXED DEPOSIT		-	-
OTHER RECEIVABLES	C	13,141	4,389,239
	TOTAL	<u>37,150</u>	<u>4,402,968</u>

SCHEDULES REFERRED TO ABOVE FORM AN INTEGRAL PART OF THE MEMORANDUM OF ACCOUNTS

AS PER OUR REPORT OF EVEN DATE
FOR **CHOKSHI AND CHOKSHI LLP**
CHARTERED ACCOUNTANTS
(FRN : 101872W/W100045)

NILESH JOSHI
PARTNER
(Membership No. - 114749)
PLACE : MUMBAI
DATED : APRIL 29, 2015

FOR SHRIRAM MUTUAL FUND

S. KRISHNAMURTHY
TRUSTEE
PLACE : CHENNAI
DATED : APRIL 29, 2015

FOR SHRIRAM ASSET MANAGEMENT CO.LTD.

AKHILESH KUMAR SINGH
MANAGING DIRECTOR
PLACE : MUMBAI
DATED : APRIL 29, 2015

SHRIRAM MUTUAL FUND

**INTERVAL FUND-97
SCHEDULES TO MEMORANDUM OF ACCOUNTS AS ON 31.03.2015**

	<u>SCHEDULE</u>	<u>AS AT 31.03.2015 AMOUNT (₹)</u>	<u>AS AT 01.12.2001 AMOUNT (₹)</u>
<u>SOURCES</u>	A		
<u>UNITS TO BE REDEEMED</u>			
Money payable on 1,400 units at the final redemption value of Rs.12.39 per unit.			
	TOTAL	17,346	451,074
 <u>OTHER PAYABLES</u>	 B		
Sundry Creditors		15,354	129,002
Tax Deducted At Source		500	759
Payable to sponsors against redemption		-	3,762,705
Due to Inter Scheme		-	19,428
Other Liabilities		-	-
		15,854	3,911,894
Outstanding Expenses (Net)		3,950	40,000
	TOTAL	19,804	3,951,894
 <u>OTHER RECEIVABLES</u>	 C		
Contracts for sale of investment			
Associate Companies		-	3,982,049
Others		-	239,376
		-	4,221,425
Other receivable		13,141	167,814
	TOTAL	13,141	4,389,239

SHRIRAM MUTUAL FUND

		AS OF 31.03.2015 (₹)	AS OF 01.12.2001 (₹)
	GROUPING		
	B		
<u>OTHER PAYABLES</u>			
<u>SUNDRY CREDITORS</u>			
H N MOTIWALA & CO.		-	66,248
CHOKSHI & CHOKSHI		15,354	-
R & D CONSULTANT		-	11,692
ILFS		-	3,511
SURBHI GRAPHICS		-	43,276
MAKKAL KURAL		-	2,672
TRINITY MIRROR		-	1,603
	TOTAL	15,354	129,002
<u>DUE TO INTER SCHEME</u>			
SRMF TAX GUARDIAN 95		-	2,753
SRMF TAX GUARDIAN 96		-	16,675
	TOTAL	-	19,428

SHRIRAM MUTUAL FUND

	<u>AS OF</u> <u>31.03.2015 (₹)</u>	<u>AS OF</u> <u>01.12.2001 (₹)</u>
<u>BALANCE WITH BANKS IN CURRENT ACCOUNT</u>		
CENTRAL BANK OF INDIA	24,009	8,929
THE LAKSHMI VILAS BANK LTD.	-	4,800
TOTAL	<u>24,009</u>	<u>13,729</u>
 DEPOSIT WITH BANK		
With Central Bank of India	-	-
TOTAL	<u>-</u>	<u>-</u>
 <u>OTHER RECEIVABLES</u>		
C		
CONTRACT FOR SALE OF INVESTMENT		
Associate Companies		
MILLENIUM FINANCE	-	1,980,283
GENIUS FINANCE & INVESTMENT	-	2,001,766
TOTAL	<u>-</u>	<u>3,982,049</u>
 CONTRACT FOR SALE OF INVESTMENT		
Others		
ASIT C MEHTA	-	112,491
KEYNOTE CAPITAL LTD.	-	126,885
TOTAL	<u>-</u>	<u>239,376</u>
 OTHER RECEIVABLE		
TDS RECEIVABLE	500	-
SHRIRAM ASSET MANAGEMENT CO	12,641	167,814
TOTAL	<u>13,141</u>	<u>167,814</u>

SHRIRAM MUTUAL FUND

INTERVAL FUND 97

SCHEDULE - D

NOTES TO MEMORANDUM OF ACCOUNTS FOR THE PERIOD FROM 2ND DEC. 2001 TO 31ST MARCH 2015

1) **ORGANISATION :**

The Shriram Mutual Fund - Interval Fund 97 (the "Scheme") was launched on 30th June, 1997, as Growth Oriented Scheme for a period of Ten years ending 13th August, 2007. The Scheme provided for repurchase and resale at periodic intervals. Considering the trend in the volume of repurchases undertaken by the Fund, the Trustees of the Shriram Mutual Fund decided to wind up the scheme prematurely. Accordingly, the scheme was wound up effective 1st December, 2001.

2) After making appropriate provision for meeting the expenses connected with winding up, the redemption value at the time of winding up was worked out at Rs.12.39 per unit.

3) **Movement in Units :**

	<u>Nos.</u>	<u>Rupees</u>
Balance as of 01.12.2001	36,400	451,074
Less : Redemption during the period	35,000	433,728
Closing Balance on 31.03.2015	1,400	17,346

4) Figures as on the date of Winding up i.e. as of 1st December, 2001 are given for comparison. The figures have been regrouped or rearranged wherever considered necessary.

FOR **CHOKSHI AND CHOKSHI LLP**
CHARTERED ACCOUNTANTS
(FRN : 101872W/W100045)

NILESH JOSHI
PARTNER
(Membership No. - 114749)
PLACE : MUMBAI
DATED : APRIL 29, 2015

FOR SHRIRAM MUTUAL FUND

S. KRISHNAMURTHY
TRUSTEE
PLACE : CHENNAI
DATED : APRIL 29, 2015

FOR SHRIRAM ASSET MANAGEMENT CO.LTD.

AKHILESH KUMAR SINGH
MANAGING DIRECTOR
PLACE : MUMBAI
DATED : APRIL 29, 2015



Risk Factors

All Investments in mutual funds and securities are subject to market risks and the NAV of the Scheme may go up or down depending upon the factors and forces affecting the securities market. There can be no assurance that Scheme's investment objective will be achieved. The past performance of the Mutual Fund is not indicative of the future performance of the Scheme. The Sponsor is not responsible or liable for any loss resulting the operation of the Scheme beyond the initial contribution of Rs. 1 Lacs made towards setting up the Mutual Fund. Shriram Equity and Debt Opportunities Fund is only the name of the Scheme and does not in any manner indicate the quality of the Scheme or it's future prospects or returns. There is no guarantee or assurance as to any return on investment of the unitholders. The investments made by the Scheme are subject to external risks on transfer, pricing, trading volumes, settlement risks etc. of securities. Please refer to the Offer Document / Statement of Additional Information / Key Information Memorandum of the scheme before investing.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.