

# **Annual Report 2019 - 2020**

## **Baroda ELSS'96 Fund**

(Formerly known as Baroda Pioneer ELSS'96 Fund)

## **Baroda Multi Cap Fund**

(Formerly known as Baroda Pioneer Growth Fund)

## **Baroda Hybrid Equity Fund**

(Formerly known as Baroda Pioneer Balance Fund)

## **Baroda Large Cap Fund**

(Formerly known as Baroda Pioneer Large Cap Fund)

## **Baroda Mid-cap Fund**

(Formerly known as Baroda Pioneer Mid-cap Fund)

## **Baroda Banking and Financial Services Fund**

(Formerly known as Baroda Pioneer Banking and Financial Services Fund)

## **Baroda Dynamic Equity Fund**

## **Baroda Equity Savings Fund**

# **BARODA MUTUAL FUND**



# Baroda Trustee India Private Limited

## **REPORT OF THE BOARD OF DIRECTORS OF BARODA TRUSTEE INDIA PRIVATE LIMITED (FORMERLY KNOWN AS BARODA PIONEER TRUSTEE COMPANY PRIVATE LIMITED) TO THE UNIT HOLDERS OF THE SCHEMES OF BARODA MUTUAL FUND (FORMERLY KNOWN AS BARODA PIONEER MUTUAL FUND) FOR THE YEAR ENDED MARCH 31, 2020.**

The Board of Directors of Baroda Trustee India Private Limited ("**Trustee Company**" or "**Trustee**"), trustee to Baroda Mutual Fund ("**Mutual Fund**"), has pleasure in presenting the Twenty Sixth Annual Report and the audited accounts of the schemes of the Mutual Fund for the year ended March 31, 2020.

### **BRIEF BACKGROUND OF THE SPONSOR, TRUST / MUTUAL FUND, TRUSTEE COMPANY AND AMC**

#### **SPONSOR**

The Mutual Fund was set up as a trust under the name of BOB Mutual Fund by Bank of Baroda ("**BOB**"), who was the sole sponsor of the Mutual Fund, and the settlor of the Mutual Fund trust. BOB entrusted a sum of Rs. 10,00,000/- to the Board of Trustees of the Mutual Fund as the initial contribution towards the corpus of the Mutual Fund. Consequent to its acquisition of 51% in BOB Asset Management Company Limited (known then by this name) ("**AMC**"), Pioneer Global Asset Management S.p.A. ("**PGAM**") became a co-sponsor of the Mutual Fund in 2008 and the name of the AMC was changed to Baroda Pioneer Asset Management Company Limited.

By virtue of a Share Purchase Agreement executed between BOB, UniCredit S.p.A. ("**UniCredit**") (earlier PGAM which got merged into UniCredit effective November 1, 2017), AMC and Trustee on December 28, 2017, BOB decided to acquire the shares held by UniCredit in the AMC and Trustee Company, subject to necessary regulatory approvals.

After obtaining all the regulatory approvals, the acquisition was completed on September 28, 2018 with BOB acquiring the entire shareholding of UniCredit in the AMC and Trustee and becoming the sole sponsor of the Mutual Fund. A Deed of Variation was executed on September 27, 2018 between BOB, UniCredit and the Trustee to amend the Deed of Trust as amended from time to time, to reflect changes relating to the change in sponsor and other related changes. Subsequently, the name of the Mutual Fund was changed to "Baroda Mutual Fund" post receipt of approval from SEBI vide letter no. IMD/DOF3/31324/1/2018 dated November 13, 2018. The names of the AMC and Trustee were changed to "Baroda Asset Management India Ltd." and "Baroda Trustee India Pvt. Ltd." respectively.

Subsequently, on October 11, 2019, BOB and BNP Paribas Asset Management Asia Limited ("**BNP Asia**"), sponsor of BNP Paribas Asia Mutual Fund ("**BNPP MF**"), entered into binding agreements in relation to the following transactions, subject to regulatory approvals, including approval of SEBI and the National Company Law Tribunal, Mumbai Bench ("**NCLT**") to a composite scheme of amalgamation ("**Composite Scheme**") under Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013:

- a. Amalgamation of the AMC with BNP Paribas Asset Management India Private Limited ("**BNP AMC**") continuing to be the surviving Asset Management Company, with BOB and BNPP Asia as its shareholders holding 50.1% and 49.9% respectively of the equity share capital of the BNP AMC;
- b. Amalgamation of BNP Paribas Trustee India Private Limited with the Trustee continuing to be the surviving Trustee Company with BOB and BNPP Asia as the shareholders holding 50.7% and 49.3% respectively of the equity share capital of the Trustee; and
- c. handover of trusteeship, and transfer of right to administer and manage all the schemes of the BNPP MF ("**BNPP Schemes**") to the Mutual Fund, the surviving Mutual Fund, including merger / re-categorisation of schemes of the Mutual Fund and BNPP MF.

# Baroda Trustee India Private Limited

## BANK OF BARODA

BOB, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, with its head office at Baroda, and Central Office at Baroda Corporate Centre, Bandra-Kurla Complex, Bandra (East), Mumbai, is the sponsor of the Mutual Fund.

BOB is one of the premier public sector banks of India with an extensive reach of 5,573 strong branch network as on March 31, 2018. BOB is also one of the few Indian banks with a formidable presence overseas in 25 countries through its 106 branches as on March 31, 2018. (Source : *Bank of Baroda website*)

## THE MUTUAL FUND / TRUST

The Mutual Fund has been constituted as a trust (established by BOB) in accordance with the provisions of the Indian Trusts Act, 1882, by the execution of trust deed dated October 30, 1992, and is registered with SEBI under Registration No. MF/018/94/2.

PGAM acquired 51% of the shareholding of the AMC in June 2008 and became the co-sponsor of the Mutual Fund. Subsequently, on September 28, 2018, BOB acquired the entire shareholding of UniCredit (earlier PGAM which got merged into UniCredit effective November 1, 2017) in the AMC and Trustee Company and became the sole sponsor of the Mutual Fund.

## THE AMC

The AMC is a public limited company, which was incorporated under the Companies Act, 1956 on November 5, 1992 under the name, BOB Asset Management Company Limited. It was appointed as the asset management company of the Mutual Fund by the erstwhile Board of Trustees vide Investment Management Agreement ("**IMA**") dated November 24, 1992, and was a wholly owned subsidiary of BOB. On June 27, 2008, PGAM acquired a 51% shareholding in the AMC. Subsequently, the name of the AMC was changed to Baroda Pioneer Asset Management Company Limited and a fresh certificate of incorporation was issued by the Registrar of Companies, Mumbai, Maharashtra, on July 8, 2008. On September 28, 2018, the entire shareholding of UniCredit (earlier PGAM which got merged into UniCredit effective November 1, 2017) in the Company was transferred to BOB and the name of the AMC was changed to "Baroda Asset Management India Limited" and a fresh certificate of incorporation dated November 3, 2018 was issued to the AMC. Subsequently, the AMC and Trustee executed a restated IMA on November 19, 2018 to inter alia reflect the above changes.

The AMC's registered office is situated at 501, Titanium, 5<sup>th</sup> Floor, Western Express Highway, Goregaon (E), Mumbai - 400 063.

## THE TRUSTEE COMPANY

Pursuant to the No-Objection Certificate received from SEBI vide its letter no. OW/24482/2011 dated July 28, 2011, the Trustee Company was incorporated on December 23, 2011, with PGAM and BOB holding 51% and 49% respectively of its share capital. Subsequently, as mentioned above, BOB acquired the entire shareholding of UniCredit held in the AMC and Trustee on September 28, 2018.

The Trustee is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unit holders. The Trustee has been discharging its duties and carrying out the responsibilities as provided in the SEBI (Mutual Fund) Regulations, 1996 ("**SEBI MF Regulations**") and the Trust Deed. The Trustee seeks to ensure that the Mutual Fund and the schemes floated thereunder are managed by the AMC in accordance with the Trust Deed, the SEBI MF Regulations, directions and guidelines issued by the SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies.

## ECONOMIC SCENARIO 2019-2020

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COVID-19 was declared as Pandemic by WHO on March 11, 2020. As it started to spread across countries, lockdown measures were announced by various governments. In India, the nationwide lockdown came in to effect from March 25, 2020. This was unprecedented. . The slowdown in the economy which was being witnessed, showed in the GDP growth rate of 4.2% for the year, lower than 6.1% that was registered in 2018-19. The first set of GDP number reflecting the impact of Covid-19 was the Jan to March 2020 quarter, where the GDP growth rate was 3.1%, as opposed to rate of 5.7% that was clocked for the corresponding period, a year ago.

In order to counter the impact caused by the Pandemic, various economies started to announce huge stimulus packages. The Indian Government announced an economic package of Rs.21 lakh crore. However, the actual fiscal hit was expected to be in the region of 2.5 lakh crore. The package that was announced by the Hon. Finance Minister included measures by the Government and the RBI, with a view to provide relief to various sectors of the economy, that were witnessing setbacks due to Covid-19 led lockdown. A major part of the package was towards providing credit and liquidity support to people and Businesses. Further, the lockdown meant contraction in revenues and increase in expenditure, putting further pressure on the government finances and the fiscal deficit. Another round of stimulus can be expected post resumption of near normal activities but the headroom for the government is limited given the pressure on finances.

The Indian mutual fund industry continued its growth path during the year. The industry's AUM crossed the Rs. 27-lac crore mark during 2019-20. AUM grew from both T-30 & B-30 cities. B-30 now contributes around 15% of the Industry's total AUM, with over 60% of flows coming into equity funds. As of March 31, 2020, the number of folios was 8.9 crore. With increased financialization of savings, the mutual funds offer an attractive investment proposition for the investors. The choice of products for various type of investors, the intermediation to help, the ability to invest direct, the emergence of Registered Investment Advisors, the ease of access & the ability to transact completely in a digital way, transparency, standards of regulation etc. are some of the factors that has put the mutual fund industry on a high growth pedal to achieve newer milestones.

## FUTURE OUTLOOK AND OPERATIONS

The lockdown that was announced from March last week was extended from time to time. The management began to decentralise to states. The lockdown is yet to lifted fully, given the sharp surge in the COVID-19 positive cases across states. The spread of the Coronavirus from cities to towns and rural areas is a matter of concern. The Vaccine trials are underway in different stages, but the availability is still some time away. Return to normalcy is still not in sight, as production levels, consumption and other economic activities are yet to take off fully. The lockdown also witnessed large exodus of labour to rural areas, posing challenges to Industries to resume their operations fully. Economists and various organisations that track and predict the growth charts, expect a massive contraction of the economy. The Indian Economy is expected to contract by 5-7% for the year 2020-21, with sharp rise in fiscal deficit as well.

As per IMF, the global economy grew by 2.9% in 2019 and is expected to decline by 5% in 2020. The advanced and developing economies grew by 1.7 & 3.7% respectively in 2019 and are expected to decline by 8% and 3% (fall arrested by 1% growth in China) respectively in 2020. GDP growth in India was still better than both economies and the contraction is also likely to be less than most of its peers. However, the Reserve Bank of India's monetary policy committee refrained from providing any growth projections for the first time in its history, citing the huge uncertainties around the pandemic and its impact on various sectors.

Govt. has initiated structural reforms in terms of land, labour, ease of doing business, taxations etc which will be beneficial in the long run. Given the global sentiments to diversify supply chains, global manufacturing companies may relocate to India where we have adequate logistics, support system and human capital. This should help in increasing employment and help increase GDP.

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# Baroda Trustee India Private Limited

With increased financialization of savings and retail investors number growing, it augurs well for the MF Industry. Baroda Mutual Fund has backing of a strong & reputed brand with reach and is thus well positioned to be part of this exciting growth journey for the mutual fund industry. The proposed merger of Asset Management and Trustee Companies with the respective arms of BNP Paribas, will help leverage on global asset management expertise, expand product range for the customers and enhance the overall distribution landscape for the merged entity.

Source : Multiple sources such as Bloomberg, news reports, articles, etc.

## OVERVIEW

As on March 31, 2020, the Mutual Fund had 18 open-ended schemes and 1 close-ended scheme. The Average Assets Under Management ("**AAUM**") of the Mutual Fund for the year ended March 31, 2020 was Rs. 11,204.42 crores as compared to Rs. 12,345.32 crores of AAUM for the year ended March 31, 2019.

During the financial year ended March 31, 2020, the following schemes were launched :

Sr. No.	Name of the Scheme	Inception date
1.	<b>Baroda Overnight Fund</b> (An open-ended debt scheme investing in overnight securities)	April 23, 2019
2.	<b>Baroda Money Market Fund</b> (An open ended debt scheme investing in money market instruments)	June 13, 2019
3.	<b>Baroda Equity Savings Fund</b> (An open-ended scheme investing in equity, arbitrage and debt instruments)	July 04, 2019

## SCHEMES' PERFORMANCE (as on March 31, 2020)

### (A) EQUITY SCHEMES:

Scheme Name	<b>Baroda Multi Cap Fund</b> (formerly known as Baroda Pioneer Growth Fund) (an open-ended equity scheme investing across large cap, mid cap and small cap stocks.)			
Investment objective	The scheme aims to generate long-term capital appreciation from an actively managed portfolio of equity and equity related instruments.			
Compounded Annualised Return	Plan A		Plan B (Direct)	
	Scheme Return (%)	Benchmark Return* (%)	Scheme Return (%)	Benchmark Return* (%)
<b>1 Year</b>	(21.42)	(26.25)	(20.81)	(26.25)
<b>3 Years</b>	(4.49)	(2.98)	(3.58)	(2.98)
<b>5 Years</b>	(0.49)	1.41	0.34	1.41
<b>Since Inception</b>	13.13	13.18	6.85	6.60

\*S&P BSE 200 TRI (with effect from 2nd May 2016 the benchmark has been changed to S&P BSE 200)

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# Baroda Trustee India Private Limited

**Note :** "Since Inception" returns are calculated from the date of allotment viz. September 12, 2003 for Plan A and January 1, 2013 for Plan B (Direct). As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of the benchmark index Price Return values from 12 Sep 2003 to 29 June 2007, and TRI values since 29 June 2007. Mr. Sanjay Chawla is managing the scheme along with Mr. Dipak Acharya effective November 1, 2015.

The scheme has outperformed its benchmark index over the one year period due to the scheme's overweight position in Banking & Financial (Insurance), Chemicals, Pharma, Industrials and Automobile sectors and underweight position in Oil & Petroleum Products and Metal sectors.

<b>Scheme Name</b>	<b>Baroda ELSS 96</b> (an open-ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.)			
<b>Investment objective</b>	The scheme aims to provide the investor long-term capital growth as also tax benefit under Section 80C of the Income Tax Act, 1961.			
<b>Compounded Annualised Return</b>	<b>Plan A</b>		<b>Plan B (Direct)</b>	
	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>
<b>1 Year</b>	(24.30)	(25.22)	(23.76)	(25.22)
<b>3 Years</b>	(7.17)	(2.02)	(6.52)	(2.02)
<b>5 Years</b>	(2.44)	1.76	(1.44)	1.76
<b>Since Inception</b>	10.22	11.11	6.23	6.83

\*S&P BSE 200 TRI (with effect from 2nd May 2016 the benchmark has been changed to S&P BSE 200)

**Note :** "Since Inception" returns are calculated from the date of allotment viz., March 31, 1996 for Plan A and January 1, 2013 for Plan B. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of the benchmark index Price Return values from 31 Mar 1996 to 29 June 2007, and TRI values since 29 June 2007. Mr. Sanjay Chawla is managing the scheme along with Mr. Dipak Acharya effective November 1, 2015.

The scheme has outperformed its benchmark index over the one year period due to the scheme's overweight position in Automobiles, Chemicals, Pharma and Industrials sectors and underweight position in Oil & Petroleum Products and Metal sectors.

<b>Scheme Name</b>	<b>Baroda Banking and Financial Services Fund</b> (an open ended equity scheme investing in the Banking and Financial Services sector)			
<b>Investment objective</b>	The primary investment objective of the scheme is to generate long-term capital appreciation for unit holders from a portfolio invested predominantly in equity and equity related securities of companies engaged in the Banking & Financial Services Sector.			
<b>Compounded Annualised Return</b>	<b>Plan A</b>		<b>Plan B (Direct)</b>	
	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>
<b>1 Year</b>	(27.57)	(36.52)	(27.03)	(36.52)
<b>3 Years</b>	(3.96)	(3.23)	(3.26)	(3.23)
<b>5 Years</b>	0.98	1.67	1.75	1.67
<b>Since Inception</b>	6.91	9.44	5.35	6.52

\*Nifty Bank Index TRI

**Note :** "Since Inception" returns are calculated from the date of allotment, viz. June 22, 2012 for Plan A and January 1, 2013 for Plan B.

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# Baroda Trustee India Private Limited

The scheme has outperformed its benchmark index over one year due to underweight position in corporate banks and overweight position in HFCs, Insurance companies and NBFCs.

<b>Scheme Name</b>	<b>Baroda Mid cap Fund</b> (Mid Cap Fund – an open-ended equity scheme pre-dominantly investing in mid cap stocks.)			
<b>Investment objective</b>	The primary objective of the scheme is to generate capital appreciation by investing predominantly in a diversified portfolio of equity and equity related securities of growth oriented mid cap stocks. However, there is no assurance or guarantee that the investment objective of the Scheme will be realized.			
<b>Compounded Annualised Return</b>	<b>Plan A</b>		<b>Plan B (Direct)</b>	
	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>
<b>1 Year</b>	(22.01)	(30.56)	(21.51)	(30.56)
<b>3 Years</b>	(5.63)	(8.15)	(4.80)	(8.15)
<b>5 Years</b>	(3.28)	1.15	(2.48)	1.15
<b>Since Inception</b>	(3.61)	3.96	(0.02)	6.72

\*S&P BSE Mid-cap index TRI (Benchmark has been changed to S&B BSE Mid-cap Index effective October 3, 2016)

**Note:** "Since Inception" returns are calculated from the date of allotment, viz. October 04, 2010 for Plan A and January 1, 2013 for Plan B (Direct). Mr. Sanjay Chawla is managing the scheme with Mr. Dipak Acharya effective October 3, 2016. Effective October 3, 2016, the scheme was converted into Baroda Pioneer Mid-cap Fund and the benchmark index was also changed to S&P BSE Mid-cap index. Until September 30, 2016, the investment universe of the scheme was restricted to Public Sector Undertakings, as per the investment objective of the scheme.

The scheme has outperformed its benchmark index over one year period due to overweight position in Industrials, Gas & Petroleum products and Chemicals and underweight position in Banking & Financials, Automobiles, Metal, Media and Services sectors.

<b>Scheme Name</b>	<b>Baroda Large Cap Fund</b> (an open-ended equity scheme pre-dominantly investing in large cap stocks.)			
<b>Investment objective</b>	The primary investment objective of the scheme is to generate capital appreciation by investing predominantly in a diversified portfolio of equity and equity related securities of large cap companies. The scheme may also invest in debt and money market securities. However, there is no assurance or guarantee that the investment objective of the Scheme will be realized.			
<b>Compounded Annualised Return</b>	<b>Plan A</b>		<b>Plan B (Direct)</b>	
	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>
<b>1 Year</b>	(19.41)	(24.74)	(18.90)	(24.74)
<b>3 Years</b>	(3.20)	(1.35)	(2.43)	(1.35)
<b>5 Years</b>	(0.87)	1.84	(0.16)	1.84
<b>Since Inception</b>	1.60	6.67	5.82	6.81

\*Nifty 100 TRI (Benchmark has been changed to Nifty 100 effective October 3, 2016)

**Note:** "Since Inception" returns are calculated from the date of allotment, viz. June 22, 2010 for Plan A and January 1, 2013 for Plan B (Direct). Mr. Sanjay Chawla is managing the scheme with Mr. Dipak Acharya effective October 3, 2016. Effective October 3, 2016, the scheme was converted into Baroda Pioneer Large Cap Fund and the benchmark index was also changed to Nifty 100. Until September 30, 2016, the scheme was restricted to invest only in sectors related to infrastructure and prohibited from

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investing in consumer staples, banking, consumer discretionary, pharmaceutical and IT sectors, as per the investment objective of the scheme.

The scheme has outperformed its benchmark index over the one year period due to the scheme's overweight position in Banking & Financial (Insurance & NBFC), Chemicals, Telecom and constructions and underweight position in Consumer Goods, Automobiles, Metals and Media sectors.

<b>Scheme Name</b>	<b>Baroda Hybrid Equity Fund</b> (formerly known as Baroda Pioneer Balance Fund) (an open ended hybrid scheme investing predominantly in equity and equity related instruments.)			
<b>Investment objective</b>	The scheme is targeted for long-term capital appreciation along with stability through a well balanced portfolio comprising of equity, equity related instruments, money market instruments and debt securities.			
<b>Compounded Annualised Return</b>	<b>Plan A</b>		<b>Plan B (Direct)</b>	
	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>
<b>1 Year</b>	(19.68)	(12.91)	(19.11)	(12.91)
<b>3 Years</b>	(3.45)	1.88	(2.29)	1.88
<b>5 Years</b>	0.62	4.54	1.82	4.54
<b>Since Inception</b>	9.48	11.57	6.71	8.08

\*CRISIL Hybrid 35+65 -Aggressive Index (renamed effective February 1, 2018)

**Note:** "Since Inception" returns are calculated from the date of allotment viz. September 12, 2003 for Plan A and January 1, 2013 for Plan B (Direct). Effective February 1, 2018, the equity component of the index has been changed from Nifty 50 to S&P BSE 200. The index is total return index in the equity component from August 1, 2016 while the debt component is total return since inception. Price return of S&P BSE 200 (equity component) is used for computing index values prior to August 1, 2016. Mr. Sanjay Chawla is managing the Scheme along with Mr. Dipak Acharya effective November 1, 2015.

The scheme has underperformed its benchmark index over one year period due to overweight position in Constructions, Industrials and Banking & Finance ( NBFC ) and underweight position in Consumer Goods and IT sectors. The scheme also underperformed due to Fixed Income security papers.

<b>Scheme Name</b>	<b>Baroda Dynamic Equity Fund</b> (an open ended dynamic asset allocation fund)			
<b>Investment objective</b>	The primary objective of the scheme is to generate capital appreciation by investing in a portfolio of equity or equity linked securities while the secondary objective is to generate income through investments in debt and money market instruments. It also aims to manage risk through active asset allocation.			
<b>Compounded Annualised Return</b>	<b>Regular Plan</b>		<b>Direct Plan</b>	
	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>
<b>1 Year</b>	(6.29)	(8.45)	(4.94)	(8.45)
<b>Since Inception</b>	(0.80)	(1.87)	0.80	(1.87)

\* 50% S&P BSE 200 Index and 50% CRISIL Short Term Bond Fund Index TRI

**Note:** "Since Inception" returns are calculated from the date of allotment viz. November 11, 2018. Effective February 1, 2018, performance of the Scheme is benchmarked to the Total Return variant of the benchmark / standard benchmark index (TRI). The scheme has been in existence for more than 1 year but less than 3 years since inception.

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The scheme has outperformed its benchmark index over one year period due to overweight position in Consumer Goods, Chemicals, Pharma, Oil & Petroleum products and Telecom and underweight position in Banking & Finance, IT, Automobiles and Industrial sectors.

## (B) DEBT SCHEMES:

<b>Scheme Name</b>	<b>Baroda Short Term Bond Fund</b> (an open-ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year and 3 years (please refer to pg.no 34 of SID).)			
<b>Investment objective</b>	The scheme aims to generate income from a portfolio constituted of short-term debt and money market securities.			
<b>Compounded Annualised Return</b>	<b>Plan A</b>		<b>Plan B (Direct)</b>	
	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>
<b>1 Year</b>	9.21	9.78	9.95	9.78
<b>3 Years</b>	7.88	7.63	8.62	7.63
<b>5 Years</b>	8.35	8.21	9.10	8.21
<b>Since Inception</b>	8.25	8.33	9.18	8.58

\*CRISIL Short Term Bond Fund Index.

**Note:** "Since Inception" returns are calculated from the date of allotment, viz. June 30, 2010 for Plan A and January 1, 2013 for Plan B (Direct).

The scheme had comparatively higher duration than its benchmark, which resulted in outperformance of Plan B (Direct) over the one-year period. The performance difference between Plan A and Plan B (Direct) as above is attributable to TER difference between the two Plans.

<b>Scheme Name</b>	<b>Baroda Treasury Advantage Fund (scheme has one segregated portfolio)</b> (an open-ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months (please refer to pg.no 34 of SID).)			
<b>Investment objective</b>	The scheme aims to provide optimal returns and liquidity through a portfolio comprising of debt and money market instruments.			
<b>Compounded Annualised Return</b>	<b>Plan A</b>		<b>Plan B (Direct)</b>	
	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>
<b>1 Year</b>	(43.21)	8.07	(43.03)	8.07
<b>3 Years</b>	(13.52)	7.67	(13.27)	7.67
<b>5 Years</b>	(5.11)	8.09	(4.79)	8.09
<b>Since Inception</b>	1.90	7.70	(0.54)	8.52

\*CRISIL Liquid Fund Index.

**Note:** "Since Inception" returns are calculated from the date of allotment, viz. June 24, 2009 for Plan A and January 1, 2013 for Plan B (Direct).

<b>Scheme Name</b>	<b>Baroda Treasury Advantage Fund – Segregated Portfolio 1</b>			
<b>Compounded Annualised Return</b>	<b>Plan A</b>		<b>Plan B (Direct)</b>	
	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>

Baroda Trustee India Private Limited  
(Formerly known as Baroda Pioneer Trustee Company Private Limited)  
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# Baroda Trustee India Private Limited

<b>1 Year</b>	(43.08)	8.59		
<b>3 Years</b>	(13.40)	7.75		
<b>5 Years</b>	(5.00)	8.18		
<b>Since Inception</b>	1.90	7.73		

**Note:** "Since Inception" returns are calculated from the date of allotment, viz. March 06, 2020. The scheme has one segregated portfolio created on March 06, 2020 w.r.t. the debt security of Yes Bank Ltd. held by the scheme.

The scheme has underperformed its benchmark index over the one-year period due to credit default of one housing finance company and one Bank perpetual paper.

<b>Scheme Name</b>	<b>Baroda Gilt Fund</b> (an open ended debt scheme investing in government securities across maturity)			
<b>Investment objective</b>	The scheme aims to generate income by investing in a portfolio of government securities.			
<b>Compounded Annualised Return</b>	<b>Plan A</b>		<b>Plan B (Direct)</b>	
	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>
<b>1 Year</b>	10.94	11.03	11.79	11.03
<b>3 Years</b>	6.80	8.49	7.66	8.49
<b>5 Years</b>	7.30	9.02	8.12	9.02
<b>Since Inception</b>	6.55	7.98	8.93	9.20

\*I-Sec- MI Bex

**Note:** "Since Inception" returns are calculated from the date of allotment, viz. March 21, 2002 for Plan A and January 1, 2013 for Plan B.

The Plan B (Direct Plan) of the scheme has outperformed its benchmark over one-year period mainly due to its higher position with regards to duration. The performance difference between Plan A and Plan B (Direct) as above is attributable to TER difference between the two Plans.

<b>Scheme Name</b>	<b>Baroda Liquid Fund</b> (an open-ended liquid scheme)			
<b>Investment objective</b>	The scheme aims to generate income with a high level of liquidity by investing in a portfolio of money market and debt securities.			
<b>Compounded Annualised Return</b>	<b>Plan A</b>		<b>Plan B (Direct)</b>	
	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>
<b>1 Year</b>	6.28	6.37	6.38	6.37
<b>3 Years</b>	6.86	6.95	6.97	6.95
<b>5 Years</b>	7.24	7.20	7.35	7.20
<b>Since Inception</b>	7.64	7.36	7.93	7.79

\* CRISIL Liquid Fund Index

**Note:** "Since inception" returns are calculated from the date of allotment viz. February 05, 2009 for Plan A and 01.01.2013 for Plan B (Direct).

The Plan B (Direct Plan) of the scheme has minor outperformance over its benchmark over one-year period due to higher position with regards to average maturity of the scheme. The performance difference between Plan A and Plan B (Direct) as above is attributable to TER difference between the two Plans.

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<b>Scheme Name</b>	<b>Baroda Dynamic Bond Fund</b> (an open-ended dynamic debt scheme investing across duration)			
<b>Investment objective</b>	The scheme aims to generate returns with liquidity by managing the portfolio dynamically through interest rate cycles.			
<b>Compounded Annualised Return</b>	<b>Plan A</b>		<b>Plan B (Direct)</b>	
	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>
<b>1 Year</b>	(1.97)	12.58	(1.56)	12.58
<b>3 Years</b>	3.13	8.10	3.62	8.10
<b>5 Years</b>	5.52	8.72	6.10	8.72
<b>Since Inception</b>	7.15	8.94	7.66	8.85

\* CRISIL Composite Bond Fund Index

**Note:** Since Inception returns are calculated from the date of allotment, viz. July 02, 2012 for Plan A and January 1, 2013 for Plan B (Direct).

The scheme has underperformed its benchmark index over the one-year period due to credit default of one housing finance company.

<b>Scheme Name</b>	<b>Baroda Credit Risk Fund (scheme has one segregated portfolio)</b> (formerly known as Baroda Pioneer Credit Opportunities Fund) (an open-ended debt scheme predominantly investing in AA and below rated corporate bonds. (Excluding AA+ rated corporate bonds))			
<b>Investment objective</b>	The primary objective of the scheme is to generate returns by investing in debt and money market instruments across the credit spectrum.			
<b>Compounded Annualised Return</b>	<b>Plan A</b>		<b>Plan B (Direct)</b>	
	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>
<b>1 Year</b>	(0.42)	9.81	0.43	9.81
<b>3 Years</b>	4.22	8.20	5.23	8.20
<b>5 Years</b>	6.73	8.87	7.88	8.87
<b>Since Inception</b>	6.97	8.89	8.12	8.89

\* CRISIL Short Term Bond Fund Index

**Note:** "Since Inception" returns are calculated from the date of allotment, viz. January 23, 2015. Mr. Karn Kumar is managing the scheme along with Mr. Alok Sahoo since July 24, 2017.

<b>Scheme Name</b>	<b>Baroda Credit Risk Fund – Segregated Portfolio 1</b>			
<b>Compounded Annualised Return</b>	<b>Plan A</b>		<b>Plan B (Direct)</b>	
	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>
<b>1 Year</b>	0.37	10.88		
<b>3 Years</b>	4.50	8.31		
<b>5 Years</b>	6.88	9.00		
<b>Since Inception</b>	7.06	8.99		

\* CRISIL Short Term Bond Fund Index

The scheme has underperformed its benchmark index over the one-year period due to credit default of one housing finance company and one bank's perpetual paper.

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<b>Scheme Name</b>	<b>Baroda Conservative Hybrid Fund</b> (formerly known as Baroda Pioneer Monthly Income Plan (MIP) Fund) (an open ended hybrid scheme investing pre-dominantly in debt instruments.)			
<b>Investment objective</b>	The scheme aims to generate regular income through investment in debt and money market instruments and to generate long-term capital appreciation by investing a portion in equity and equity related instruments.			
<b>Compounded Annualised Return</b>	<b>Plan A</b>		<b>Plan B (Direct)</b>	
	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>
<b>1 Year</b>	9.20	6.44	10.10	6.44
<b>3 Years</b>	6.85	6.78	7.77	6.78
<b>5 Years</b>	6.74	7.86	7.66	7.86
<b>Since Inception</b>	6.27	8.41	8.96	8.81

\*CRISIL Hybrid 85+15 -Conservative Index (renamed effective February 1, 2018)

**Note:** "Since Inception" returns are calculated from the date of allotment, viz. September 08, 2004 for Plan A and January 1, 2013 for Plan B. Effective February 1, 2018, the equity component of the index has been changed from Nifty 50 to S&P BSE 200. The index is total return index in the equity component from August 1, 2016 while the debt component is total return since inception. Price return of S&P BSE 200 (equity component) is used for computing index values prior to August 1, 2016.

The scheme had comparatively higher duration and lower equity allocation than its benchmark, which resulted in outperformance of the scheme over the one-year period.

<b>Scheme Name</b>	<b>Baroda Ultra Short Duration Fund</b> (An open ended ultra short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months and 6 months) (please refer to pg 37 of SID)			
<b>Investment objective</b>	The primary objective of the scheme is to generate regular income by investing in a portfolio of debt and money market instruments such that the Macaulay duration of the portfolio is between 3 months – 6 months (please refer to page no.37 of SID). However, there can be no assurance that the investment objective of the Scheme will be realized.			
<b>Compounded Annualised Return</b>	<b>Regular Plan</b>		<b>Direct Plan</b>	
	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>	<b>Scheme Return (%)</b>	<b>Benchmark Return* (%)</b>
<b>1 Year</b>	7.01	7.40	7.20	7.40
<b>Since Inception</b>	7.59	7.92	7.80	7.92

\*CRISIL Ultra Short Term Debt Index

**Note:** "Since Inception" returns are calculated from the date of allotment, viz. June 01, 2018. The scheme has been in existence for more than 1 year but less than 3 years.

The scheme had comparatively lower duration and better credit quality than its benchmark, which resulted in underperformance of the scheme over the one-year period.

<b>Scheme Name</b>	<b>Baroda Fixed Maturity Fund – Series P</b> (A close ended debt scheme) (Tenure : 1,160 days)
<b>Investment objective</b>	The investment objective of the scheme is to generate returns by investing in a portfolio comprising of debt instruments and money market instruments maturing on or before the maturity of the scheme. However, there is no assurance or guarantee that the investment objective of the scheme will be realized.

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# Baroda Trustee India Private Limited

Compounded Annualised Return	Regular Plan		Direct Plan	
	Scheme Return (%)	Benchmark Return* (%)	Scheme Return (%)	Benchmark Return* (%)
<b>1 Year</b>	9.23	12.58	9.57	12.58
<b>Since Inception</b>	9.82	12.89	10.16	12.89

\*CRISIL Composite Bond Fund Index

**Note:** "Since Inception" returns are calculated from the date of allotment, viz. February 15, 2019. The scheme has been in existence for more than 1 year but less than 3 years.

The scheme had comparatively lower duration than its benchmark, which resulted in underperformance of the scheme over the one-year period.

## Common notes for the scheme performances given above :

The "Returns" shown are for the growth option for all schemes except in case of Baroda ELSS'96, where the returns are for the dividend option and have been computed assuming that all pay-outs during the period have been re-invested in the units of the scheme at the respective prevailing NAVs. Plan A and Plan B (Direct) have different expense structures. The last working day of March has been considered in all cases. Returns are Compounded Annualised and are calculated on the basis of Rs. 10 invested at inception for all schemes except in case of Baroda Liquid Fund and Baroda Treasury Advantage Fund, which have Rs. 1,000/- as the face value. Effective February 1, 2018, performance of the scheme is benchmarked to the Total Return variant of the benchmark / standard benchmark index (TRI), in case of all equity schemes. **Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.**

Unit holders may note that performance for Baroda Overnight Fund (an open-ended debt scheme investing in overnight securities), Baroda Money Market Fund (an open ended debt scheme investing in money market instruments) and Baroda Equity Savings Fund (an open-ended scheme investing in equity, arbitrage and debt instruments) is not provided, since the schemes have been in existence for less than one year as on March 31, 2020.

## BASIS AND POLICY OF INVESTMENT UNDERLYING THE SCHEMES

The basis and policy of investment underlying the schemes are in line with the investment objective of the respective schemes as mentioned above, and as per the asset allocation pattern and investment strategy detailed in the respective Scheme Information Document (SID) of the schemes.

## SIGNIFICANT ACCOUNTING POLICIES

Accounting policies are in accordance with the SEBI MF Regulations. The significant accounting policies are annexed to the accounts of the scheme(s).

## UNCLAIMED DIVIDEND & REDEMPTION

Pursuant to SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2016/37 dated February 25, 2016, the unclaimed redemption and dividend amounts have been invested in a separate plan (viz. Plan C) of Baroda Liquid Fund, an open ended liquid scheme, floated by the Mutual Fund specifically for deployment of the unclaimed amounts. The AMC does not charge any exit load in this plan and the total expense ratio of the plan is capped at 50 bps.

Investors may refer to the website of the AMC ([www.barodamf.com](http://www.barodamf.com)), which provides information on the names and addresses of investors in whose folios there are unclaimed amounts, subject to verification of prescribed parameters. The process of claiming the unclaimed amount along with the necessary form / documents is also readily available on the website of the AMC.

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# Baroda Trustee India Private Limited

Investors are requested to reconcile their bank account statements with the account statements sent by the Mutual Fund and in case of any non-receipt of dividend/redemption proceeds, investors can approach any of the AMC offices or Investor Service Centres in this regard.

The scheme-wise unclaimed dividend and redemption amounts as at March 31, 2020 were as under:

Scheme Name	Unclaimed Dividend		Unclaimed Redemption	
	Number of Investors	Amount (Rupees)	Number of Investors	Amount (Rupees)
Baroda ELSS'96	2,576	12,276,473.73	1,286	3,194,892.33
Baroda Hybrid Equity Fund	46	274,632.11	28	334,822.20
Baroda Dynamic Bond Fund	1	388	1	20,882
Baroda Multi Cap Fund	7,603	72,459,589.08	241	2,686,442.18
Baroda Mid Cap Fund	4	7,212.37	20	466,739.16
Baroda Credit Risk Fund	-	-	4	1,38,465
Baroda Liquid Fund	1	52	4	38,53,085
Baroda Banking and Financial Services Fund	10	63,837.47	5	59,027.84
Baroda Gilt Fund	8	11,178	4	12,249
Baroda Large Cap Fund	17	76,034.90	6	175,142.66
Baroda Short Term Bond Fund	-	-	6	80,032
Baroda Conservative Hybrid Fund	4	2,836	8	60,351

## **REDRESSAL OF INVESTOR COMPLAINTS**

Details of investor complaints received during the financial year ended March 31, 2020 in respect of the Mutual Fund are provided under **Annexure – I** and forms part of this Trustee Report.

## **DISCLOSURE ON VOTING POLICY AND ACTUAL VOTING RIGHTS EXERCISED BY THE MUTUAL FUND DURING THE FINANCIAL YEAR ENDED MARCH 31, 2020**

The Mutual Fund has framed a general voting policy and procedures for exercising the voting rights in respect of shares held by the schemes of the Mutual Fund. The Board of Directors of the Trustee Company has adopted the Voting Policy and the same is enclosed as **Annexure – II**.

Further, in terms of the SEBI circular no. SEBI/ IMD/ CIR No.18/198647/ 2010 dated March 15, 2010 as amended by SEBI circular no. CIR/IMD/DF/05/2014 dated March 24, 2014, details of the actual exercise of the proxy votes in the AGMs/EGMs of the investee companies of the Mutual Fund during the financial year ended March 31, 2020 along with a summary of the votes cast across all the investee companies and its break-up in terms of total number of votes cast in favour, against or abstained from, is annexed as **Annexure – III**.

The unit holders may take note that in terms of the SEBI Circular No. CIR/IMD/DF/05/2014 dated March 24, 2014, M/s. M. P. Chitale & Co., Chartered Accountants, have certified the voting reports being disclosed by the AMC and the certification dated June 22, 2020 issued by M/s. M. P. Chitale & Co., Chartered Accountants, is enclosed as **Annexure – IV**.

The Voting Policy and disclosure of proxy votes are also displayed on the website of the Mutual Fund viz. [www.barodamf.com](http://www.barodamf.com)

## **STEWARDSHIP POLICY OF THE MUTUAL FUND**

The unit holders may note that pursuant to the SEBI circular no. CIR/CFD/CMD1/168/2019 dated December 24, 2019 on stewardship code for all Mutual Funds and all categories of AIFs, in relation to **Baroda Trustee India Private Limited**

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# Baroda Trustee India Private Limited

their investment in listed equities, the Board of Directors of the AMC and Trustee Company have adopted a stewardship policy to enhance the quality of engagement between institutional investors and the investee companies to help improve the corporate governance practices with a view to enhance long term returns to investors and the governance responsibilities, effective April 01, 2020.

## **REGULATORY UPDATES**

Following are few important regulatory updates for the financial year ended March 31, 2020:

Circulars	Particulars
SEBI/HO/IMD/DF2/CIR/P/2019/57 dated April 11, 2019	Considering the importance of systems audit in technology driven asset management activity and to enhance and standardize the systems audit, revised guidelines on system audit have been prescribed by SEBI.  These guidelines <i>inter alia</i> advise AMCs to conduct systems audit on an annual basis by an independent CISA / CISM qualified or equivalent auditor to check compliance of the provisions of the said circular.
SEBI/HO/IMD/DF2/CIR/P/2019/101 dated September 20, 2019	In order to augment the risk management framework for liquid and overnight funds, SEBI has <i>inter alia</i> prescribed certain investment restrictions for liquid and overnight schemes.
SEBI/HO/IMD/DF4/CIR/P/2019/102 dated September 24, 2019	SEBI has revised the valuation norms for debt and money market securities in order to align the valuation guidelines with best market practices and improve the robustness of valuation of these securities.
SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019	SEBI has issued revised norms for mutual funds for investments in debt and money market instruments.
SEBI/CIR/CFD/CMD1/168/2019 dated December 24, 2019	SEBI has mandated all mutual funds and AIFs to follow the prescribed stewardship code for their investments in listed equities, effective April 01, 2020 ( <i>extended to July 31, 2020 due to COVID-19</i> ).  The circular <i>inter alia</i> seeks to exhort mutual funds to enhance monitoring and engagement with their investee companies, which would help to protect their clients' wealth and improve corporate governance in the investee companies and gives a greater fillip to the protection of the interest of investors in such companies.

## **STATUTORY INFORMATION**

- The sponsor is not responsible or liable for any loss resulting from the operation of the schemes of the Mutual Fund beyond its initial contribution of Rs. Ten lakhs for setting up the Mutual 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 disclosed on the website ([www.barodamf.com](http://www.barodamf.com)) and shall be available for inspection at the Head Office of the Mutual Fund. Present and prospective unit holders can obtain a copy of the trust deed, full Annual Report of the Mutual Fund / AMC and text of the relevant scheme, upon request.

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# Baroda Trustee India Private Limited

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- d) Unit holders are requested to update their e-mail ids and mobile numbers so as to receive communication electronically as part of the “Go Green” initiative of SEBI.

## **ACKNOWLEDGEMENT**

The Trustee is grateful to the unit holders for reposing faith and confidence in the Mutual Fund and expresses gratitude to the Securities and Exchange Board of India, Association of Mutual Funds in India, Reserve Bank of India, Auditors, Registrars, Custodians, and Bankers for their continued support, advice and co-operation.

The Trustee places on record its appreciation for the services rendered by the Directors and staff of the AMC in managing the affairs of the Mutual Fund.

**For and on behalf of the Board of Directors of  
Baroda Trustee India Private Limited**

**Joydeep Dutta Roy**  
Director

**Place : Mumbai**  
**Date : July 29, 2020**

**Mutual fund investments are subject to market risks, read all scheme related documents carefully.**

**Disclaimer for Nifty Bank Index and Nifty 100 :** Baroda Large Cap Fund and Baroda Banking and Financial Services Fund (“said Schemes”) offered by Baroda Mutual Fund are not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (“IISL”). IISL does not make any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) and disclaims all liability to the owners of the said Schemes or any member of the public regarding the advisability of investing in securities generally or in the said Schemes linked to Nifty 100 and Nifty Bank Index or particularly in the ability of the Nifty 100 and Nifty Bank Index to track general stock market performance in India. Please read the full disclaimers in relation to the Nifty 100 and Nifty Bank Index in the Offer Document / Prospectus / Information Statement.

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Redressal of Complaints received during		2019-2020										
Name of the Mutual Fund		Baroda Mutual Fund										
Total Number of Folios		396,795										
Complaint code	Type of complaint#	(a) No. of complaints pending at the beginning of the year	(b) No of complaints received during the year	Action on (a) and (b)								
				Resolved				Non Actionable*	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	-	1	1	-	-	-	-	-	-	-	-
I B	Interest on delayed payment of Dividend	-	-	-	-	-	-	-	-	-	-	-
I C	Non receipt of Redemption Proceeds	-	16	16	-	-	-	-	-	-	-	-
I D	Interest on delayed payment of Redemption	-	7	6	1	-	-	-	-	-	-	-
II A	Non receipt of Statement of Account/Unit Certificate	-	3	3	-	-	-	-	-	-	-	-
II B	Discrepancy in Statement of Account	-	10	8	1	1	-	-	-	-	-	-
II C	Data corrections in Investor details	-	4	4	-	-	-	-	-	-	-	-
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 **	-	19	18	1	-	-	-	-	-	-	-
V	SIP / SWP / STP Related Queries	-	13	12	1	-	-	-	-	-	-	-
	<b>TOTAL</b>	-	<b>74</b>	<b>69</b>	<b>4</b>	<b>1</b>	-	-	-	-	-	-

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

\*Non actionable means the complaint that are incomplete / outside the scope of the mutual fund

\*\* If others include a type of complaint which is more than 10% of overall complaint, provide that reason separately

Example : Complaint number from I A to III E is 1000 and Others alone is 500 and transmission linked complaints (within others) are 200 then provide Transmission as separate reason (V) along with all other parameters

# PROXY VOTING POLICY

## 1. Overview

As per the SEBI circular, SEBI/IMD/CIR No.18/198647/2010, dated March 15, 2010, on the role of mutual funds in the Corporate Governance of listed companies, AMCs shall disclose their general policies and procedures for exercising the voting rights in respect of shares held by them on their website as well as in the annual report distributed to the unit holders under the schemes of the mutual fund run by them.

Further, AMCs are also required to disclose on their website as well as in the annual report distributed to the unit holders under the schemes of the mutual fund run by them, the actual exercise of their proxy votes in the Annual General Meetings (“AGM”) / Extraordinary General Meetings (“EGM”) of the investee companies in respect of the following matters:

- Corporate governance matters, including changes in the state of incorporation, merger and other corporate restructuring, and anti takeover provisions.
- Changes to capital structure, including increases and decreases of capital and preferred stock issuances.
- Stock option plans and other management compensation issues;
- Social and corporate responsibility issues.
- Appointment and Removal of Directors.
- Any other issue that may affect the interest of the shareholders in general and interest of the unit-holders in particular.

This Policy has been drafted keeping in mind the aforesaid SEBI guidelines. Accordingly, Baroda Asset Management India Limited (“AMC”) owes to each of its clients, duties of care and loyalty with respect to proxy voting. The AMC’s sole concern in voting, at general meetings is the promotion of investors’ best interest and protecting value by playing a responsible role in evaluating corporate governance in the companies invested.

- To satisfy this duty, the AMC shall, in all instances, cast the proxy votes in a manner consistent with the best interest of its investors and will place the investor’s interests ahead of its own, bearing in mind, where applicable, the objectives and strategies of the schemes of Baroda Mutual Fund (“Fund”). Special consideration shall be given to issues relating to Ethics It shall endeavour to vote all proxies presented in a timely manner.
- This Policy is designed to complement the AMC’s investment policies and procedures regarding its general responsibility to monitor the performance and/or corporate events of companies that are issuers of securities held in schemes managed by the AMC. This Policy summarizes the AMC’s position on a number of issues solicited by underlying held companies.
- This Policy seeks to monitor voting, exception votes, and review of conflicts of interest and ensure that case-by-case votes are handled within the best interest of investors.

## 2. Proxy Voting policies

The foremost concern of the AMC in voting proxies is the economic effect of the proposal on the value of portfolio holdings, considering both the short and long term impact. To this end, the consistency of the vote shall be also evaluated on the basis of a cost-benefit analysis, duly considering the economic costs that the voting procedure generates against its marginal weight on the overall vote. Should the analysis outline a negative cost-benefit ratio, a non-voting decision could be considered, duly supported by explanatory documentation. In many instances, the AMC may believe that supporting the company’s strategy and voting “for” management proposals help build portfolio value. In other cases, however, proposals set forth by the management may have a negative effect on that value, while some shareholder proposals may hold the best prospects for enhancing it. The AMC will monitor developments in the proxy voting arena and will revise this policy as and when needed.

The AMC will try to actively participate and vote, directly or through proxy voting services, all proxies in all managed funds, at least for all publicly traded companies.

The Board of Trustees of the Fund has authorised the AMC to participate and exercise voting rights in respect of shares held by the schemes of the Fund. The AMC may appoint any of its senior executives or any other person or company or entities to exercise voting rights in respect of the shares held by the schemes of the Fund, as per the instructions issued by the AMC. The AMC may, as mentioned earlier, also use the services of a proxy voting services agency to exercise voting rights, on such terms and conditions as the Voting Committee deems fit and in terms of all applicable guidelines and/or dictates of SEBI in this behalf.

To this end, the AMC has established proxy voting procedures for identifying and reviewing conflicts of interest that may arise in the voting of proxies.

### **3. General Guiding Principles for Exercise of Votes**

In deciding whether to vote for or against a proposal or to abstain from voting on the proposal, the AMC will be guided by the following fundamental principles. Where the information that the AMC has or is able to gather on the proposal is insufficient and/or not meaningful enough to arrive at a decision, the AMC will abstain from voting on that proposal. Where the AMC has adequate and meaningful information regarding a proposal that, the AMC believes, would stand the test of being regarded as adequate and meaningful for an entity not associated with the company concerned to arrive at a decision, the AMC will exercise its vote on such proposal. Such vote may be for or against the proposal, and this decision will be guided by the facts of the proposal, in particular, the reason(s), explicit or otherwise, necessitating the proposal, as is/are available to the AMC, and the consequences that the AMC believes the implementation of the proposal will have from the perspective of impact on the schemes and, therefore, unit holders of the Fund.

### **4. Proxy Voting Procedures**

#### **4.1 Proxy Voting Service**

The AMC may engage, through specific written agreements, independent proxy voting services to assist in the voting of proxies. The proxy voting service will work with custodians to ensure that all proxy materials are received by the custodians and are processed in a timely manner. Proxy voting services must vote all proxies in accordance with the proxy voting policies established by the AMC. Proxy voting services will refer proxy questions to the Voting Committee, for instructions under circumstances where: (1) the application of the proxy voting guidelines is unclear; (2) a particular proxy question is not covered by the guidelines; or (3) the guidelines call for specific instructions on a case-by-case basis. Proxy voting services are also requested to call to the Voting Committee's attention specific proxy questions that, while governed by a guideline, appear to involve unusual or controversial issues.

#### **4.2 Voting Committee**

The members of the Voting Committee include the Chief Executive Officer, Chief Operating Officer, Chief Investment Officer, members from the Investment/Fund Management team and the Compliance Officer (CO).

The Voting Committee is responsible for developing, evaluating, and changing (when necessary) the Proxy Voting Policies and Procedures. The Committee shall at least annually evaluate and review policies and procedures and the services of third-party proxy voting services, if opted by the AMC. In addition, the Committee will meet as may be necessary.

#### **4.3 Conflicts of Interest**

A conflict of interest occurs when the interest of the AMC interferes with the investor's interest.

Occasionally, the AMC may have a conflict that can affect how it votes proxies. The conflict may be actual or perceived and may exist when the matter to be voted on concerns:

- An affiliate of the AMC such as another company belonging to a group company of Bank of Baroda;
- An issuer of a security for which Bank of Baroda, acts as a sponsor, advisor, manager, custodian, distributor, underwriter, broker, or other similar capacity;
- A person with whom the AMC (or any affiliate) has an existing, material contract or business relationship that was not entered into in the ordinary course of the AMC's business.

In general, when a conflict of interest is present, the AMC will vote according to the recommendation of the Voting Committee (only where such recommendation would not go against the unit holders' interest or where the conflict is deemed to be immaterial). When making the final determination as to how to vote a proxy, the Voting Committee shall review the report from the Investment team and the Conflicts of Interest Report, if any, issued by the Compliance Department.

Any person involved in the proxy voting process with knowledge of any apparent or actual conflict of interest must disclose such conflict to the Voting Committee and the Compliance Department. The Compliance Department will review each item referred to the AMC to determine whether an actual or potential conflict of interest with the AMC exists in connection with the proposal(s) to be voted upon.

#### **4.4 Principles for Responsible Investment**

The AMC shall be guided by the following broad principles for responsible investment :

- It is advisable to support shareholders' social, workforce and environmental proposals that create good corporate citizens and improve the company's public image.
- It is advisable to abstain on proposals calling for greater disclosure of corporate activities with regard to social issues. "Social issues" may generally be described as shareholders' proposals for a company to:
  - Conduct studies regarding certain issues of public concern and interests;
  - Study the feasibility of the company taking certain actions with regard to such issues or
  - Take specific actions, including ceasing certain behavior and adopting company standards and principles in relation to issues of public concern and interest
- It is advisable to vote against proposals calling for radical and drastic changes in the company's business or activity that the AMC believes to destroy the value
- It is advisable to vote against proposals with regard to political and charitable contributions, believing that management should control the routine disbursement of funds.

It is advisable to vote for:

- Board Diversity: proposals asking the board to take additional measures to ensure that more women and minorities are considered for nomination, or otherwise commit to a policy of board inclusiveness;
- Equal employment opportunities;
- Human Rights: proposals asking companies to adopt codes of conduct addressing global labour and human rights practices, to establish credible monitoring programs and to publicly report on these efforts;
- Tobacco Sales restrictions on children;
- Investing in clean / renewable energy: proposals seeking the preparation of a report on



a company's activities related the development of renewable energy sources.

#### **4.5 Securities Lending**

The AMC shall reserve voting rights and all lent securities, if any, shall be made available to be voted. The AMC shall vote for lent securities as per the prescribed guidelines, since the concerned schemes are owners of the lent securities.

#### **4.6 Record Keeping**

The Voting Committee shall ensure that the custodian:

- Retain a copy of the proxy statement received (if any);
- Retain a record of the vote cast;
- Prepare any other form as may be required by the local laws or regulations, and
- Is able to promptly provide the AMC with a copy of the voting record upon its request.

The Voting Committee shall ensure that for those votes that may require additional documentation (i.e. conflicts of interest, exception votes and case-by-case votes) the following records are maintained:

- A copy of any document created by the AMC that was material in making the decision on how to vote the subject proxy; and
- A copy of any conflict notice, conflict consent or any other written communication (including emails or other electronic communications) to or from the client regarding the subject proxy vote cast by, or the vote recommendation of the AMC.

The AMC shall maintain the above records for a period not less than eight (8) years.

#### **4.7 Disclosure**

The AMC will disclose on its website as well as in the annual report distributed to the unit holders under the schemes of the Fund, the actual exercise of their proxy votes in the AGMs / EGMs of the investee companies. The formats are given in Annex A.

#### **4.8 Review of Policy**

This policy will be reviewed by the Voting Committee at least once in a year and as and when deemed necessary.

### **Annex A – Formats**

**(i) Format for disclosure of vote cast by Mutual Funds - during an individual quarter**

Details of Votes cast during the quarter ended __, of the Financial year __-__							
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

**(ii) Format for disclosure of voting by Mutual Funds/AMCs during a financial year**

Details of Votes cast during the Financial year __-__								
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

**(iii) Format of providing the summary of proxy votes cast by Mutual Funds/AMCs across all the investee companies**

Summary of Votes cast during the F.Y. __-__					
F.Y.	Quarter	Total no. of resolutions	Break-up of Vote decision		
			For	Against	Abstained

**Format of providing the summary of proxy votes cast by Mutual Funds/AMCs across all the investee companies**

<b>Summary of votes cast during the FY 2019- 2020</b>					
F.Y.	Quarter	Total no. of Resolutions	Break-up of Vote decision		
			For	Against	Abstained
2019-2020	April-June 2019	77	77	0	0
	July – September 2019	773	737	35	1
	October-December 2019	10	10	0	0
	January – March 2020	39	39	0	0

Baroda Mutual Fund Details of Votes cast for the Financial year 2019-2020							
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
11-Apr-19	GlaxoSmithkline Consumer Healthcare Ltd.	PB	M	Revision in the terms of payment of remuneration to Mr. Navneet Saluja, Managing Director (DIN: 02183350)	For	FOR	As per management it Linked to combination of fixed payout liked to stay of the individual with the company and performance of payout linked to delivery of net sales for India for 2019.
11-Apr-19	GlaxoSmithkline Consumer Healthcare Ltd.	PB	M	Revision in the terms of payment of remuneration to Mr. Anup Dhingra, Director – Operations (DIN: 07602670)	For	FOR	As per management it Linked to combination of fixed payout liked to stay of the individual with the company and performance of payout linked to delivery of net sales for India for 2019.
11-Apr-19	GlaxoSmithkline Consumer Healthcare Ltd.	PB	M	Revision in the terms of payment of remuneration to Mr. Vivek Anand, Director Finance and Chief Financial Officer (DIN: 06891864)	For	FOR	As per management it Linked to combination of fixed payout liked to stay of the individual with the company and performance of payout linked to delivery of net sales for India for 2019.
25-Apr-19	Nestle India Ltd.	AGM	M	Adoption of Financial Statements for the year ended 31st December, 2018.	For	FOR	Normal business
25-Apr-19	Nestle India Ltd.	AGM	M	Confirm payment of three interim dividends and declare final dividend for the year 2018.	For	FOR	Normal business
25-Apr-19	Nestle India Ltd.	AGM	M	Re-appointment of Mr. Martin Roemkens (DIN: 07761271), who retires by rotation.	For	FOR	Attended all Board Meetings
25-Apr-19	Nestle India Ltd.	AGM	M	Ordinary Resolution for ratification of remuneration of M/s. Ramanath Iyer & Co., Cost Auditors (Firm Registration No. 00019).	For	FOR	Normal business
25-Apr-19	Nestle India Ltd.	AGM	M	Ordinary Resolution for the appointment of Ms. Roopa Kudva (DIN: 00001766) as an Independent Non-Executive Director for a term of five consecutive years w.e.f. 1st January, 2019.	For	FOR	She is a Postgraduate diploma in management from IIM, Ahmedabad. She has worked with Standard & Poor's and CRISIL.
25-Apr-19	Nestle India Ltd.	AGM	M	Ordinary Resolution for continuation of payment of royalty to Societe des Produits Nestle S.A effective from 1st July, 2019 or such other date notified for implementation of Regulation 23(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and approval of members every 5(five) years in compliance with applicable laws and regulations.	For	FOR	Exclusive rights and licence for the products of the parent
25-Apr-19	Nestle India Ltd.	AGM	M	Special Resolution for the re-appointment of Mr. Rajiya Vardhan Kanoria (DIN: 00003792) as an Independent Non-Executive Director for a second term of five consecutive years with effect from 13th May, 2019.	For	FOR	Attended all Board Meetings
07-May-19	TUBE INVESTMENTS OF INDIA LIMITED	PB	M	Special Resolution under Section 13 of the Companies Act, 2013 and the Rules thereunder for alteration by insertion of a new sub-clause 10 after the existing sub-clause 9 under Clause III(A) (Main Objects Clause) of the Memorandum of Association of the Company.	For	FOR	Amendment to Main Objective clause in Memorandum of Association
15-May-19	CASTROL INDIA LTD	AGM	M	To receive, consider and adopt the Audited Financial Statements for the financial year ended 31 December 2018 and the Reports of the Board of Directors and the Statutory Auditors thereon.	For	FOR	Normal business
15-May-19	CASTROL INDIA LTD	AGM	M	To confirm payment of interim dividend and to declare a final dividend on equity shares for the financial year ended 31 December 2018.	For	FOR	Normal business
15-May-19	CASTROL INDIA LTD	AGM	M	To appoint a Director in place of Mr. Omer Dorman (DIN 07282001), who retires by rotation and being eligible, offers himself for re-appointment.	For	FOR	Attended all Board Meetings
15-May-19	CASTROL INDIA LTD	AGM	M	To appoint a Director in place of Ms. Rashmi Joshi (DIN 06641898), who retires by rotation and being eligible, offers herself for re-appointment.	For	FOR	Attended all Board Meetings
15-May-19	CASTROL INDIA LTD	AGM	M	To consider and ratify the remuneration payable to M/s. Kishore Bhatia & Associates, Cost Accountants for the financial year ending 31 December 2019.	For	FOR	Normal business
17-May-19	JSW STEEL LTD	PB	M	Approval of the JSWSL EMPLOYEES SAMRUDDHI PLAN 2019 and its implementation through trust.	For	FOR	Employee Incentive scheme
17-May-19	JSW STEEL LTD	PB	M	Approval for Secondary acquisition of Equity Shares by Eligible Employees under the JSWSL EMPLOYEES SAMRUDDHI PLAN 2019.	For	FOR	Employee Incentive scheme
17-May-19	JSW STEEL LTD	PB	M	Approval for provision of money by the Company, including by way of interest subsidy	For	FOR	Employee Incentive scheme
27-May-19	BRITANNIA INDUSTRIES LTD FV RS1	CCM	M	Approval of the Scheme of Arrangement amongst Britannia Industries Limited and its Members for Issue of Secured, Non-Convertible, Redeemable, Fully Paid-Up Debentures by way of Bonus to the Members as on Record Date, out of the Accumulated Profits Lying to the Credit of Profit & Loss Account (Scheme).	For	FOR	Scheme of Arrangement
01-Jun-19	GlaxoSmithkline Consumer Healthcare Ltd.	CCM	M	"Approval of the scheme of amalgamation among GlaxoSmithKline Consumer Healthcare Limited and Hindustan Unilever Limited and their respective shareholders and creditors under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and other matters incidental thereto"	For	FOR	Scheme of Amalgamation
01-Jun-19	WIPRO LTD	PB	M	Approval for Buyback of Equity Shares	For	FOR	Investor Friendly measures
01-Jun-19	WIPRO LTD	PB	M	Appointment of Mrs. Arundhati Bhattacharya (DIN 02011213) as an Independent Director of the Company	For	FOR	She is a former Chairman of State Bank of India
04-Jun-19	SUN PHARMACEUTICAL INDUSTRIES LTD	CCM	M	Resolution for approval of Composite Scheme of Arrangement among Sun Pharmaceutical Industries Limited and Sun Pharma (Netherlands) B.V. ("Transferee Company-1") and Sun Pharmaceutical Holdings USA Inc. ("Transferee Company-2") and their respective members and creditors ("Scheme of Arrangement") for transfer of the Specified Investment Undertaking-1 and Specified Investment Undertaking-2 (as defined in Scheme of Arrangement) of the Company into Transferee Company -1 and Transferee Company-2 respectively.	For	FOR	Scheme of Arrangement
08-Jun-19	SADBHAV ENGINEERING	PB	M	To Issue of Secured/Unsecured Non-Convertible Debentures and/or other Debt Securities on private placement basis	For	FOR	Fund raising for Business purpose
11-Jun-19	Shriram Transport Finance Co. Ltd.	PB	M	Enhancement of limits of borrowing by the Board	For	FOR	Fund raising for Business purpose
11-Jun-19	Shriram Transport Finance Co. Ltd.	PB	M	Enhancement of limits for creation of security by the Board in connection with borrowing	For	FOR	Fund raising for Business purpose
11-Jun-19	Shriram Transport Finance Co. Ltd.	PB	M	Renewal of limit of issue of Debentures on Private Placement Basis by the Board	For	FOR	Fund raising for Business purpose
13-Jun-19	Tata Consultancy Services Ltd.	AGM	M	To receive, consider and adopt: a. the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon; and b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019, together with the Report of the Auditors thereon.	For	For	Normal business
13-Jun-19	Tata Consultancy Services Ltd.	AGM	M	To confirm the payment of Interim Dividends on Equity Shares and to declare a Final Dividend on Equity Shares for the financial year 2018 -19.	For	For	Normal business
13-Jun-19	Tata Consultancy Services Ltd.	AGM	M	To appoint a Director in place of N Ganapathy Subramaniam (DIN 07006215) who retires by rotation and, being eligible, offers himself for re-appointment.	For	For	Attended all Board Meetings
13-Jun-19	Tata Consultancy Services Ltd.	AGM	M	Appointment of Hanne Birgitte Breinbjerg Sorensen as an Independent Director.	For	For	Attended all Board Meetings during her tenor
13-Jun-19	Tata Consultancy Services Ltd.	AGM	M	Appointment of Keki Minoo Mistry as an Independent Director.	For	For	Attended all Board Meetings during his tenor
13-Jun-19	Tata Consultancy Services Ltd.	AGM	M	Appointment of Daniel Hughes Callahan as an Independent Director.	For	For	Attended all Board Meetings during his tenor
13-Jun-19	Tata Consultancy Services Ltd.	AGM	M	Re-appointment of Om Prakash Bhatt as an Independent Director.	For	For	Attended all Board Meetings
13-Jun-19	Tata Consultancy Services Ltd.	AGM	M	Payment of Commission to Non Whole-time Directors of the Company.	For	For	In line with Company Act
20-Jun-19	Indian Hotels Co. Ltd.	AGM	M	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019, together with the Report of the Board of Directors and the Auditors thereon	For	For	Normal business

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
20-Jun-19	Indian Hotels Co. Ltd.	AGM	M	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019, together with the Report of the Auditors thereon.	For	For	Normal business
20-Jun-19	Indian Hotels Co. Ltd.	AGM	M	To declare a dividend on Equity Shares for the Financial Year ended March 31, 2019	For	For	Normal business
20-Jun-19	Indian Hotels Co. Ltd.	AGM	M	To appoint a Director in place of Mr. Puneet Chhatwal (DIN: 07624616) who retires by rotation and, being eligible, offers himself for re-appointment.	For	For	Attended all Board Meetings
20-Jun-19	Indian Hotels Co. Ltd.	AGM	M	Appointment of Mr. Venu Srinivasan as a Director of the Company.	For	For	He was appointed from 10.8.2019 as Non-Executive Director. After his appointment, two Board Meetings took place out of which he has attended only one meetings. Considering his experience in corporate world and being a promoter of TVS Motor, we may vote in his favor.
20-Jun-19	Indian Hotels Co. Ltd.	AGM	M	Appointment of Mr. Mehernosh Kapadia as a Director of the Company	For	For	He has attended all Board Meetings during his tenor.
20-Jun-19	Indian Hotels Co. Ltd.	AGM	M	Commission to Non-Executive Directors	For	For	In line with Company Act
21-Jun-19	KANSAI NEROLAC PAINTS LTD	AGM	M	To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the year ended 31st March, 2019 and the Reports of the Board of Directors and the Auditors thereon.	For	For	Normal business
21-Jun-19	KANSAI NEROLAC PAINTS LTD	AGM	M	To declare a normal dividend of Rs. 2.60 (260%) per Equity Share of the nominal value of Rs. 1 each for the year ended 31st March, 2019	For	For	Normal business
21-Jun-19	KANSAI NEROLAC PAINTS LTD	AGM	M	To appoint a Director in place of Mr. Hidenori Furukawa (holding Director Identification Number 06924589), who retires by rotation and being eligible, offers himself for re-appointment	For	For	Attended all Board Meetings
21-Jun-19	KANSAI NEROLAC PAINTS LTD	AGM	M	To appoint a Director in place of Mr. Anuj Jain, Whole-time Director (holding Director Identification Number 08091524), who retires by rotation and being eligible, offers himself for re-appointment	For	For	Attended all Board Meetings
21-Jun-19	KANSAI NEROLAC PAINTS LTD	AGM	M	S R B C & CO LLP, Chartered Accountants (Firm Registration No. 324982E/E300003), be and are hereby appointed as Statutory Auditors of the Company & to fix their remuneration	For	For	Normal business
21-Jun-19	KANSAI NEROLAC PAINTS LTD	AGM	M	To fix the remuneration of the Cost Auditor, D. C. Dave & Co., Cost Accountants (Firm Registration No. 000611), to conduct the audit of the cost records of the Company	For	For	Normal business
21-Jun-19	KANSAI NEROLAC PAINTS LTD	AGM	M	Remuneration not exceeding 1% (one percent) per annum of the net profits of the Company, be paid to and distributed amongst the Directors of the Company	For	For	In line with Company Act
27-Jun-19	ASIAN PAINTS LTD.	AGM	M	Adoption of the financial statements of the Company for the financial year ended 31st March, 2019 together with the reports of the Board of Directors and Auditors thereon	For	For	Normal business
27-Jun-19	ASIAN PAINTS LTD.	AGM	M	Declaration of dividend on equity shares for the financial year ended 31st March, 2019	For	For	Normal business
27-Jun-19	ASIAN PAINTS LTD.	AGM	M	Appointment of Director in place of Mr. Abhay Vakil (DIN: 00009151) who retires by rotation and being eligible, offers himself for re-appointment	For	For	Attended all Board Meetings
27-Jun-19	ASIAN PAINTS LTD.	AGM	M	Appointment of Director in place of Mr. Malav Dani (DIN: 01184336) who retires by rotation and being eligible, offers himself for re-appointment	For	For	Attended all Board Meetings
27-Jun-19	ASIAN PAINTS LTD.	AGM	M	Appointment of Mr. Jigish Choksi (DIN: 08093304) as a Non-Executive Director of the Company, liable to retire by rotation	For	For	Mr. Jigish Choksi began his career with Asian Paints Limited (APL) in the year 2010 in the Sales and Marketing function. During his 5 year long stint with APL, he has worked as an Area Manager-Project Sales for 3 years and thereafter, he was a part of the Marketing team wherein he was in charge of several products that were launched under the Water Proofing range.
27-Jun-19	ASIAN PAINTS LTD.	AGM	M	Ratification of remuneration payable to M/s. RA & Co., Cost Accountants (Firm Registration Number 000242), Cost Auditors, of the Company for the financial year ending 31st March, 2020	For	For	Normal business
28-Jun-19	Syndicate Bank	AGM	M	To discuss, approve and adopt, the Balance Sheet of the Bank as at 31st March 2019 and the Profit & Loss Account of the Bank for the year ended on that date, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditors' Report on the Balance Sheet and Accounts.	For	For	Normal business
29-Jun-19	Hindustan Unilever Ltd.	CCM	M	Considering, and if thought fit, approving, the proposed Scheme of Amalgamation by way of Merger by Absorption among the Applicant Company and GlaxoSmithKline Consumer Healthcare Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.	For	For	Scheme of merger.
20-Jun-19	STATE BANK OF INDIA	AGM	M	Adoption of the Balance Sheet and the Profit and Loss Account of the State Bank of India made up to the 31st day of March 2019,	For	FOR	Normal business
28-Jun-19	SECURITY AND INTELLIGENCE SERVICES INDIA LIMITED	AGM	M	To receive, consider and adopt: a. the audited financial statements of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and the Auditors thereon; and b. the audited consolidated financial statements of the Company for the financial year ended March 31, 2019 and the report of the Auditors thereon	For	For	Normal business
28-Jun-19	SECURITY AND INTELLIGENCE SERVICES INDIA LIMITED	AGM	M	To declare dividend of Rs. 3.50 per equity share for the financial year ended March 31, 2019.	For	For	Normal business
28-Jun-19	SECURITY AND INTELLIGENCE SERVICES INDIA LIMITED	AGM	M	To appoint a Director in place of Mr. Uday Singh (DIN: 02858520), who retires by rotation and, being eligible, offers himself for re-appointment	For	For	Attended all Board Meetings
28-Jun-19	SECURITY AND INTELLIGENCE SERVICES INDIA LIMITED	AGM	M	To appoint a Director in place of Mr. Arvind Kumar Prasad (DIN: 02865273), who retires by rotation and, being eligible, offers himself for re-appointment.	For	For	Attended all Board Meetings
28-Jun-19	SECURITY AND INTELLIGENCE SERVICES INDIA LIMITED	AGM	M	Re-appointment of Mr. Ravindra Kishore Sinha (DIN: 00945635), as Chairman of the Company and to fix his remuneration.	For	For	Attended all Board Meetings
28-Jun-19	SECURITY AND INTELLIGENCE SERVICES INDIA LIMITED	AGM	M	Approval for continuation of directorship of Mr. Devdas Apte (DIN: 03350583), as Non-Executive Director of the Company.	For	For	Attended all Board Meetings
28-Jun-19	SECURITY AND INTELLIGENCE SERVICES INDIA LIMITED	AGM	M	Re-appointment of Mr. Tirumalai Cunnavaikum Anandanpillai Ranganathan (DIN: 03091352), as an Independent Director of the Company for a period of 5 years.	For	For	Attended all Board Meetings
28-Jun-19	SECURITY AND INTELLIGENCE SERVICES INDIA LIMITED	AGM	M	Revision in the remuneration of Mr. Rituraj Kishore Sinha (DIN: 00477256), Managing Director of the Company.	For	For	Considering the performance of company, an increase of 5.8% remuneration (excluding performance linked bonus) per annum is reasonable.
28-Jun-19	SECURITY AND INTELLIGENCE SERVICES INDIA LIMITED	AGM	M	Revision in the remuneration of Mr. Arvind Kumar Prasad (DIN: 02865273), Director- Finance of the Company.	For	For	Considering the performance of company, an increase of 5% remuneration (excluding performance linked bonus) per annum is reasonable.
22-Jun-19	INFOSYS LIMITED	AGM	M	Adoption of financial statements	For	For	Normal business
22-Jun-19	INFOSYS LIMITED	AGM	M	Declaration of dividend	For	For	Normal business
22-Jun-19	INFOSYS LIMITED	AGM	M	Appointment of Nandan M. Nilekani as a director liable to retire by rotation	For	For	Attended more than 75% Board Meetings

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
22-Jun-19	INFOSYS LIMITED	AGM	M	Approval of the Infosys Expanded Stock Ownership Program-2019 ("the 2019 Plan") and grant of stock incentives to the eligible employees of the Company under the 2019 Plan	For	For	Employee Incentive scheme & Retentionship of talent
22-Jun-19	INFOSYS LIMITED	AGM	M	Approval of the Infosys Expanded Stock Ownership Program-2019 ("the 2019 Plan") and grant of stock incentives to the eligible employees of the Company's subsidiaries under the 2019 Plan	For	For	Employee Incentive scheme & Retentionship of talent
22-Jun-19	INFOSYS LIMITED	AGM	M	Approval for secondary acquisition of shares of the Company by the Infosys Expanded Stock Ownership Trust for the implementation of the Infosys Expanded Stock Ownership Program - 2019 ("the 2019 Plan")	For	For	Employee Incentive scheme & Retentionship of talent
22-Jun-19	INFOSYS LIMITED	AGM	M	Approval of grant of Stock Incentives to Salil Parekh, Chief Executive Officer and Managing Director (CEO & MD), under the Infosys Expanded Stock Ownership Program @2019 ("the 2019 Plan")	For	For	Employee Incentive scheme & Retentionship of talent
22-Jun-19	INFOSYS LIMITED	AGM	M	Approval for changing the terms of appointment of Salil Parekh, Chief Executive Officer and Managing Director (CEO & MD).	For	For	Improvement in company's performance during his tenor.Attended more than 75% Board Meetings
22-Jun-19	INFOSYS LIMITED	AGM	M	Approval of grant of Stock Incentives to U.B. Pravin Rao, Chief Operating Officer (COO) and Whole-time Director, under the Infosys Expanded Stock Ownership Program @2019 ("the 2019 Plan")	For	For	Employee Incentive scheme & Retentionship of talent
02-Jul-19	Nestle India Ltd.	PB	M	Re-appointment of Mr Shobinder Duggal (DIN 00039580) as a Whole-time Director of the Company, designated as "Executive Director - Finance & Control and Chief Financial Officer", for the period effective from 10th May,2019 until 31st December,2019 and the terms and conditions of re-appointment and remuneration payable to Mr Duggal.	For	For	Attended all Board Meetings.
08-Jul-19	Jindal Steel And Power Ltd.	PB	M	To re-appoint Mr. Ram Vinay Shahi (DIN: 01337591 ), as an Independent Director for the second term of2years	For	For	More than 75% Board Meeting attended during 2018-19
08-Jul-19	Jindal Steel And Power Ltd.	PB	M	To re-appoint Mr. Arun KumarPurwar(DIN:00026383), as an Independent Director for t he second term of2 years.	For	For	Attended all Board Meetings during 2018-19
08-Jul-19	Jindal Steel And Power Ltd.	PB	M	To re-appoint Mr. Sudershan Kumar Garg (DIN:00055651), as an Independent Director for the second term of2 years	For	For	Attended all Board Meetings during 2018-19
08-Jul-19	Jindal Steel And Power Ltd.	PB	M	To re-appoint Mr. Hardip Singh Wirk (DIN:00995449), as an Independent Director for the second term of 2 years.	For	For	More than 75% Board Meeting attended during 2018-19
08-Jul-19	Jindal Steel And Power Ltd.	PB	M	To appoint Mr. N.A. Ansari (DIN:03340568), as a Director of the Company	For	For	Mr. Ansari has 43 years of rich industry experience.He joind the company in September,2008. He led a large workforce and had been responsible for several innovative practices in the company. Under his dynamic leadership, various projects like SMS, Rolling Mills, Sinter plant, Blast Furnace, Raw Material Handling facilities and Power Plant etc . have been completed in record time and cost.
08-Jul-19	Jindal Steel And Power Ltd.	PB	M	To appoint Mr. N.A. Ansari (DIN:03340568), as a Wholetime Director designated as Jt. Managing Director	For	For	Mr. Ansari has 43 years of rich industry experience.He joind the company in September,2008. He led a large workforce and had been responsible for several innovative practices in the company. Under his dynamic leadership, various projects like SMS, Rolling Mills, Sinter plant, Blast Furnace, Raw Material Handling facilities and Power Plant etc . have been completed in record time and cost.
08-Jul-19	Jindal Steel And Power Ltd.	PB	M	To consider, ratify and approve the payment and waiver of the recovery of excess remuneration paid to Mr. Naveen Jindal (DIN: 00001523), Wholetime Director designated as Chairman of the Company	For	AGAINST	Considering the losses incurred by the company on stand alone basis, excess remuneration should be recovered.
08-Jul-19	Jindal Steel And Power Ltd.	PB	M	To consider and approve the waiver of the recovery of excess remuneration paid and payment of remuneration to Mr. Naveen Jindal (DIN: 00001523), Wholetime Director designated as Chairman of the Company	For	AGAINST	Considering the losses incurred by the company on stand alone basis, excess remuneration should be recovered.
08-Jul-19	Jindal Steel And Power Ltd.	PB	M	To consider and approve the waiver of the recovery of ex cess remuneration paid and payment of remuneration to Mr. Dinesh Kumar Saraogi (DIN: 06426609), Wholetime Director of the Company	For	AGAINST	Considering the losses incurred by the company on stand alone basis, excess remuneration should be recovered.
08-Jul-19	Jindal Steel And Power Ltd.	PB	M	To consider, ratify and approve the payment and waiver of the recovery of excess remuneration paid to Mr. Rajeev Rupendra Bhadauria (DIN: 00376562), Wholetime Director of the Company	For	AGAINST	Considering the losses incurred by the company on stand alone basis, excess remuneration should be recovered.
12-Jul-19	HDFC BANK LTD FV 2	AGM	M	To receive, consider and adopt the audited financial statements (standalone) of the Bank for the Financial Year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon	For	For	Normal business
12-Jul-19	HDFC BANK LTD FV 2	AGM	M	To receive, consider and adopt the audited financial statements (consolidated) of the Bank for the Financial Year ended March 31, 2019 and the Report of the Auditors thereon	For	For	Normal business
12-Jul-19	HDFC BANK LTD FV 2	AGM	M	To declare dividend on Equity Shares	For	For	Normal business
12-Jul-19	HDFC BANK LTD FV 2	AGM	M	To appoint a director in place of Mr. Srikanth Nadhamuni (DIN 02551389) who retires by rotation and, being eligible, offers himself for re-appointment	For	For	Attended more than 75% Board Meetings
12-Jul-19	HDFC BANK LTD FV 2	AGM	M	To appoint MSKA & Associates, Chartered Accountants as Statutory Auditors, for a remuneration of Rs. 2,25,00,000	For	For	Normal business
12-Jul-19	HDFC BANK LTD FV 2	AGM	M	To ratify the additional fees / remuneration to the erstwhile Statutory Auditors, S. R. Batliboi & Co. LLP	For	For	Normal business
12-Jul-19	HDFC BANK LTD FV 2	AGM	M	Mr. Sanjiv Sachar (DIN 02013812), be and is hereby appointed as an Independent Director of the Bank, shall not be liable to retire by rotation	For	For	Attended all Board Meetings during his tenor
12-Jul-19	HDFC BANK LTD FV 2	AGM	M	Mr. Sandeep Parekh (DIN 03268043), be and is hereby appointed as an Independent Director of the Bank, shall not be liable to retire by rotation	For	AGAINST	Attended less than 75% Board Meetings
12-Jul-19	HDFC BANK LTD FV 2	AGM	M	Mr. M. D. Ranganath (DIN 07565125), be and is hereby appointed as an Independent Director of the Bank, shall not be liable to retire by rotation	For	AGAINST	Attended less than 75% Board Meetings
12-Jul-19	HDFC BANK LTD FV 2	AGM	M	To ratify and approve the related party transactions with Housing Development Finance Corporation Limited	For	For	It is in the nature of ordinary course of business and at arm length basis
12-Jul-19	HDFC BANK LTD FV 2	AGM	M	To ratify and approve the related party transactions with HDB Financial Services Limited	For	For	It is in the nature of ordinary course of business and at arm length basis
12-Jul-19	HDFC BANK LTD FV 2	AGM	M	To Issue Unsecured Perpetual Debt Instruments (part of Additional Tier I capital), Tier II Capital Bonds and Long Term Bonds (financing of infrastructure and affordable housing) on a private placement basis	For	For	Fund raising for business purpose.
12-Jul-19	HDFC BANK LTD FV 2	AGM	M	To consider the sub-division of one Equity Share of face value of Rs. 2/- each into two Equity Shares of face value of Rs. 1/- each	For	For	To improve liquidity
12-Jul-19	HDFC BANK LTD FV 2	AGM	M	To consider alteration of the Capital Clause of Memorandum of Association	For	For	Enabling clause for capitalisation
18-Jul-19	Ultra Tech Cement Ltd.	AGM	M	Adoption of the Audited Financial Statements (including audited consolidated financial statements) for the financial year ended 31st March, 2019, the Report of the Board of Directors' and Auditors' thereon.	For	For	Normal business
18-Jul-19	Ultra Tech Cement Ltd.	AGM	M	Declaration of Dividend.	For	For	Normal business
18-Jul-19	Ultra Tech Cement Ltd.	AGM	M	Retirement by rotation of Mr. O. P. Puranmalka.	For	For	Attended all Board Meetings
18-Jul-19	Ultra Tech Cement Ltd.	AGM	M	Ratification of the remuneration of the Cost Auditors viz. M/s. D. C. Dave & Co., Cost Accountants, Mumbai and M/s. N. D. Birla & Co., Cost Accountants, Ahmedabad for the financial year ending 31st March, 2020.	For	For	Normal business
18-Jul-19	Ultra Tech Cement Ltd.	AGM	M	Appointment of Mr. K. C. Jhanwar as a Director.	For	For	Attended all Board Meetings during his tenor
18-Jul-19	Ultra Tech Cement Ltd.	AGM	M	Appointment of Mr. K. C. Jhanwar as a Whole-time Director (designated as Deputy Managing Director and Chief Manufacturing Officer).	For	For	Attended all Board Meetings during his tenor
18-Jul-19	Ultra Tech Cement Ltd.	AGM	M	Re-appointment of Mr. Arun Adhikari as an Independent Director.	For	For	Attended more than 75% Baord Meetings



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
18-Jul-19	Ultra Tech Cement Ltd.	AGM	M	Re-appointment of Mr. S. B. Mathur as an Independent Director.	For	AGAINST	Attended less than 75% Board Meetings
18-Jul-19	Ultra Tech Cement Ltd.	AGM	M	Re-appointment of Mrs. Sukanya Kripalu as an Independent Director.	For	For	Attended more than 75% Board Meetings
18-Jul-19	Ultra Tech Cement Ltd.	AGM	M	Re-appointment of Mrs. Renuka Ramnath as an Independent Director.	For	AGAINST	Attended less than 75% Board Meetings
18-Jul-19	Ultra Tech Cement Ltd.	AGM	M	Increase in borrowing limits from ` 6,000 crores over and above the aggregate of the paid-up share capital and free reserves of the Company to ` 8,000 crores over and above the aggregate of the paid-up share capital, free reserves and securities premium of the Company.	For	For	Raising fund for business
18-Jul-19	Ultra Tech Cement Ltd.	AGM	M	Creation of charge on the movable and immovable properties of the Company, both present and future, in respect of borrowings.	For	For	Raising fund for business
19-Jul-19	CESC LTD	AGM	M	Adoption of financial statements (standalone and consolidated) and reports of Directors and Auditors for the year ended 31 March, 2019	For	For	Normal business
19-Jul-19	CESC LTD	AGM	M	To confirm Interim dividend	For	For	Normal business
19-Jul-19	CESC LTD	AGM	M	Re-appointment of Mr. P K Khaitan as a Director	For	For	Attended more than 75% Board Meetings
19-Jul-19	CESC LTD	AGM	M	Re-appointment of Mr. P Chaudhuri as an Independent Director	For	AGAINST	Attended less than 75% Board Meetings
19-Jul-19	CESC LTD	AGM	M	Continuation of appointment of Mr.P K Khaitan as a Director	For	For	Attended more than 75% Board Meetings
19-Jul-19	CESC LTD	AGM	M	Issue of Debt securities.	For	For	Fund raising for business
19-Jul-19	CESC LTD	AGM	M	Approval to mortgage / charge / encumber properties under section 180 (1) (a) of the Company's act 2013.	For	For	Fund raising for business
19-Jul-19	CESC LTD	AGM	M	Ratification of remuneration of Cost Auditors of the Company	For	For	Normal business
19-Jul-19	VARUN BEVERAGES LIMITED FV RS 10	PB	M	Issue of Bonus Shares	For	For	Investor's reward
20-Jul-19	AXIS BANK LTD FV RS 2	AGM	M	To receive, consider and adopt: a. the audited standalone financial statements of the Bank, for the financial year ended 31st March 2019 and the Reports of the Directors' and the Auditors' thereon; and b. the audited consolidated financial statements, for the financial year ended 31st March 2019 and the Report of the Auditors' thereon	For	For	Normal business
20-Jul-19	AXIS BANK LTD FV RS 2	AGM	M	To declare dividend on the equity shares of the Bank, for the financial year ended 31st March 2019.	For	For	Normal business
20-Jul-19	AXIS BANK LTD FV RS 2	AGM	M	To appoint a director in place of Smt. Usha Sangwan (DIN 02609263), who retires by rotation and being eligible, has offered herself for re-appointment.	For	AGAINST	Attended less than 75% Board Meetings
20-Jul-19	AXIS BANK LTD FV RS 2	AGM	M	Appointment of Shri Rakesh Makhija (DIN 00117692), Independent Director, as the Non-Executive (Part-time) Chairman of the Bank	For	For	Attended all Board Meetings
20-Jul-19	AXIS BANK LTD FV RS 2	AGM	M	To pay remuneration by way of salary, allowances and perquisites payable to Shri Amitabh Chaudhry (DIN 00531120), as the Managing Director & CEO of the Bank	For	For	Remuneration committee has decided it in line with peers, Bank's policy and linked to performance
20-Jul-19	AXIS BANK LTD FV RS 2	AGM	M	Revision in the remuneration by way of salary, allowances and perquisites payable to Shri Rajiv Anand (DIN 02541753), as the Executive Director (Wholesale Banking) of the Bank	For	For	Remuneration committee has decided it in line with peers, Bank's policy and linked to performance
20-Jul-19	AXIS BANK LTD FV RS 2	AGM	M	Re-appointment of Shri Rajiv Anand (DIN 02541753) as the Whole Time Director designated as the 'Executive Director (Wholesale Banking)' of the Bank	For	For	Attended more than 75% Board Meetings
20-Jul-19	AXIS BANK LTD FV RS 2	AGM	M	Revision in the remuneration by way of salary, allowances and perquisites payable to Shri Rajesh Dahiya (DIN 07508488), as the Executive Director (Corporate Centre) of the Bank	For	For	Remuneration committee has decided it in line with peers, Bank's policy and linked to performance
20-Jul-19	AXIS BANK LTD FV RS 2	AGM	M	Re-appointment of Shri Rajesh Dahiya (DIN 07508488) as the Whole Time Director designated as the 'Executive Director (Corporate Centre)' of the Bank	For	For	Attended more than 75% Board Meetings
20-Jul-19	AXIS BANK LTD FV RS 2	AGM	M	Shri Pralay Mondal (DIN 00117994), be and is hereby appointed as a Director of the Bank, with effect from 1st August 2019, subject to the approval of the RBI	For	For	He has vast experience of over 30 years in retail banking, business banking, products and technology.
20-Jul-19	AXIS BANK LTD FV RS 2	AGM	M	Appointment of Shri Pralay Mondal (DIN 00117994) as the Whole Time Director designated as the 'Executive Director (Retail Banking)' of the Bank	For	For	He has vast experience of over 30 years in retail banking, business banking, products and technology.
20-Jul-19	AXIS BANK LTD FV RS 2	AGM	M	Members of the Bank be and is hereby accorded for borrowing/raising of funds denominated in Indian rupees or any other permitted foreign currency, by issue of debt securities including, but not limited to, long term bonds, green bonds, non-convertible debentures, perpetual debt instruments and Tier II Capital Bonds or such other debt securities, in one (1) or more tranches and/or series and/ or under one (1) or more shelf disclosure documents and/ or one (1) or more letters of offer, upto an amount of Rs. 35,000 crore	For	For	Fund raising for business growth
20-Jul-19	AXIS BANK LTD FV RS 2	AGM	M	To consider sitting fees being paid/payable to them for attending the meetings of the Board of Directors of the Bank or Committee(s) thereof, be entitled to be paid every year, for a period of five (5) years, with effect from 1st April 2020, a profit related commission of an amount not exceeding Rs.10 lacs	For	For	It is linked to performance and as per RBI guidelines and Company Law.
22-Jul-19	KOTAK MAHINDRA BANK LTD FV RS.5 NEW	AGM	M	1 a) The audited financial statements of the Bank for the financial year ended 31st March 2019 and the Reports of the Board of Directors and the Auditors thereon;	For	For	Normal business
22-Jul-19	KOTAK MAHINDRA BANK LTD FV RS.5 NEW	AGM	M	1 b) The audited consolidated financial statements of the Bank for the financial year ended 31st March 2019 and the Report of the Auditors thereon.	For	For	Normal business
22-Jul-19	KOTAK MAHINDRA BANK LTD FV RS.5 NEW	AGM	M	Appointment of Mr. C. Jayaram (DIN:00012214) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment.	For	For	Attended more than 75% Board Meetings
22-Jul-19	KOTAK MAHINDRA BANK LTD FV RS.5 NEW	AGM	M	3 a) Declaration of dividend on equity shares for the year ended 31st March, 2019.	For	For	Normal business
22-Jul-19	KOTAK MAHINDRA BANK LTD FV RS.5 NEW	AGM	M	3 b) Confirmation of interim dividend paid on preference shares	For	For	Normal business
22-Jul-19	KOTAK MAHINDRA BANK LTD FV RS.5 NEW	AGM	M	Appointment of M/s. Walker Chandio & Co LLP, Chartered Accountants (Registration No. 001076N/NS00013) as the Auditors of the Bank, subject to approvals/consents/permissions/ sanctions as may be necessary.	For	For	Normal business
22-Jul-19	KOTAK MAHINDRA BANK LTD FV RS.5 NEW	AGM	M	Appointment of Mr. Uday Shankar (DIN:01755963) as an Independent Director of the Bank from 16th March 2019 up to 15th March 2024.	For	For	He is a M. Phil in Economic History from the Jawaharlal Nehru University, Delhi. He id the President, Asia Pacific for Walt Disney Company's Direct-to-consumer & International segment
22-Jul-19	KOTAK MAHINDRA BANK LTD FV RS.5 NEW	AGM	M	Re-appointment of Mr. Prakash Apte (DIN: 00196106) as an Independent Director of the Bank from 18th March 2019 to 17th March 2024.	For	For	Attended more than 75% Board Meetings
22-Jul-19	KOTAK MAHINDRA BANK LTD FV RS.5 NEW	AGM	M	Re-appointment of Mrs. Farida Khambata (DIN: 06954123) as an Independent Director of the Bank from 7th September 2019 to 6th September 2022.	For	For	Attended more than 75% Board Meetings
22-Jul-19	KOTAK MAHINDRA BANK LTD FV RS.5 NEW	AGM	M	Appointment of Mr. K.V.S. Manian (DIN: 00031794) as a Director of the Bank, with effect from the date of approval of the RBI.	For	For	He is currently functions as President Corporate , Institutional & Investment Bank of the Bank
22-Jul-19	KOTAK MAHINDRA BANK LTD FV RS.5 NEW	AGM	M	Appointment of and payment of remuneration to Mr. K.V.S. Manian (DIN: 00031794) as Whole-time Director of the Bank for the period of three years with effect from the date of approval of the RBI.	For	For	He is currently functions as President Corporate , Institutional & Investment Bank of the Bank
22-Jul-19	KOTAK MAHINDRA BANK LTD FV RS.5 NEW	AGM	M	Appointment of Mr. Gaurang Shah (DIN: 00016660) as a Director of the Bank, with effect from the date of approval of the RBI.	For	For	He is currently the President - Group Chief Risk Officer of the Bank
22-Jul-19	KOTAK MAHINDRA BANK LTD FV RS.5 NEW	AGM	M	Appointment of and payment of remuneration to Mr. Gaurang Shah (DIN: 00016660) as Whole-time Director of the Bank for the period of three years with effect from the date of approval of the RBI.	For	For	He is currently the President - Group Chief Risk Officer of the Bank

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
22-Jul-19	KOTAK MAHINDRA BANK LTD FV RS.5 NEW	AGM	M	Approval to issue unsecured, perpetual and/ or redeemable non-convertible debentures/bonds for an amount up to `5,000 crore.	For	For	Fund raising for the business
22-Jul-19	COROMANDEL INTERNATIONAL LTD.	AGM	M	Adoption of Audited Standalone Financial Statements for the financial year ended 31 March, 2019, together with the Reports of the Board of Directors and the Auditors thereon	For	For	Normal business
22-Jul-19	COROMANDEL INTERNATIONAL LTD.	AGM	M	Adoption of Audited Consolidated Financial Statements for the financial year ended 31 March, 2019, together with the Report of the Auditors thereon	For	For	Normal business
22-Jul-19	COROMANDEL INTERNATIONAL LTD.	AGM	M	Declaration of Final Dividend for the year ended 31 March, 2019 and confirmation of interim dividend	For	For	Normal business
22-Jul-19	COROMANDEL INTERNATIONAL LTD.	AGM	M	Re-appointment of Mr. V. Ravichandran, as a Director liable to retire by rotation	For	For	Attended all Board Meetings
22-Jul-19	COROMANDEL INTERNATIONAL LTD.	AGM	M	Re-appointment of M/s. Deloitte Haskins & Sells as Statutory Auditors for a period of two years	For	For	Normal business
22-Jul-19	COROMANDEL INTERNATIONAL LTD.	AGM	M	Re-appointment of Mr. Prasad Chandran, as an Independent Director	For	For	Attended all Board Meetings
22-Jul-19	COROMANDEL INTERNATIONAL LTD.	AGM	M	Appointment of Dr. BVR Mohan Reddy, as a Director, liable to retire by rotation	For	For	Attended all Board Meetings
22-Jul-19	COROMANDEL INTERNATIONAL LTD.	AGM	M	Appointment of Ms. Aruna B. Advani as a Director and as an Independent Director	For	For	Attended all Board Meeting during her tenure
22-Jul-19	COROMANDEL INTERNATIONAL LTD.	AGM	M	Appointment of Dr. R. Nagarajan as a Director and as an Independent Director	For	For	Attended all Board Meeting during hir tenure
22-Jul-19	COROMANDEL INTERNATIONAL LTD.	AGM	M	Appointment of Mr. K V Parameshwar as a Director and as an Independent Director	For	For	Attended all Board Meeting during hir tenure
22-Jul-19	COROMANDEL INTERNATIONAL LTD.	AGM	M	Payment of remuneration to Non-Executive Directors	For	For	In line with Company act
22-Jul-19	COROMANDEL INTERNATIONAL LTD.	AGM	M	Payment of remuneration to Mr. M M Murugappan, Chairman & Non-Executive Director	For	For	He is Chairman of the company. Considering the performance of the company, it looks in line.
22-Jul-19	COROMANDEL INTERNATIONAL LTD.	AGM	M	Ratification of payment of Remuneration to Cost Auditors for the year 2019-20	For	For	Normal business
23-Jul-19	BHARTI INFRATEL LIMITED	AGM	M	To receive, consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2019	For	For	Normal business
23-Jul-19	BHARTI INFRATEL LIMITED	AGM	M	To confirm interim dividend	For	For	Normal business
23-Jul-19	BHARTI INFRATEL LIMITED	AGM	M	Re-appointment of Devender Singh Rawat (DIN: 06798626) as a Director liable to retire by rotation	For	For	Attended all Board Meetings
23-Jul-19	BHARTI INFRATEL LIMITED	AGM	M	Appointment of Prakul Kaushiva (DIN: 08285582) as Director liable to retire by rotation	For	For	He hold an MBA from IIM, Ahmedabad and a BTech in Mechanical Engineering in IIT in Delhi. He is Senior Principal in the Private Equity Asia Team at Canada Pension Plan Investment Board.
23-Jul-19	BHARTI INFRATEL LIMITED	AGM	M	Re-appointment of Bharat Sumant Raut (DIN: 00066080) as an Independent Director of the Company	For	For	Attended all Board Meetings
23-Jul-19	BHARTI INFRATEL LIMITED	AGM	M	Re-appointment of Jitender Balakrishnan (DIN: 00028320) as an Independent Director of the Company	For	For	Attended all Board Meetings
23-Jul-19	BHARTI INFRATEL LIMITED	AGM	M	Re-appointment of Leena Srivastava (DIN: 00005737) as an Independent Director of the Company	For	For	Attended all Board Meetings
23-Jul-19	BHARTI INFRATEL LIMITED	AGM	M	Re-appointment of Narayanan Kumar (DIN: 00007848) as an Independent Director of the Company	For	For	Attended more than75% Board Meetings
23-Jul-19	KEC INTERNATIONAL LTD.	AGM	M	(a) Adoption of Audited Standalone Financial Statements for the financial year ended March 31, 2019 together with Reports of Directors and Auditors thereon. (b) Adoption of Audited Consolidated Financial Statements for the financial year ended March 31, 2019 together with Report of Auditors thereon.	For	For	Normal business
23-Jul-19	KEC INTERNATIONAL LTD.	AGM	M	Declaration of Dividend for the financial year 2018-19.	For	For	Normal business
23-Jul-19	KEC INTERNATIONAL LTD.	AGM	M	Re-Appointment of Mr. Vimal Kejriwal (DIN: 00026981) as Director, liable to retire by rotation.	For	For	Attended all Board Meetings
23-Jul-19	KEC INTERNATIONAL LTD.	AGM	M	Appointment of Branch Auditors.	For	For	Normal business
23-Jul-19	KEC INTERNATIONAL LTD.	AGM	M	Ratification of Remuneration to Cost Auditor.	For	For	Normal business
23-Jul-19	KEC INTERNATIONAL LTD.	AGM	M	Appointment of Mr. Ramesh D. Chandak (DIN: 00026581) as an Independent Director.	For	For	Attended all Board Meetings
23-Jul-19	KEC INTERNATIONAL LTD.	AGM	M	Re-appointment of Mr. G. L. Mirchandani (DIN: 00026664) as an Independent Director.	For	For	Attended more than75% Board Meetings
23-Jul-19	KEC INTERNATIONAL LTD.	AGM	M	Re-appointment of Mr. D. G. Piramal (DIN: 00032012) as an Independent Director	For	For	Attended all Board Meetings
23-Jul-19	KEC INTERNATIONAL LTD.	AGM	M	Re-appointment of Mr. S. M. Trehan (DIN: 00060106) as an Independent Director.	For	For	Attended all Board Meetings
23-Jul-19	KEC INTERNATIONAL LTD.	AGM	M	Re-appointment of Mr. Vinayak Chatterjee (DIN: 00008933) as an Independent Director.	For	For	Attended more than75% Board Meetings
23-Jul-19	KEC INTERNATIONAL LTD.	AGM	M	Re-appointment of Mr. Vimal Kejriwal as Managing Director and CEO	For	For	Attended all Board Meetings
23-Jul-19	KEC INTERNATIONAL LTD.	AGM	M	Approval for payment of Commission to Mr. H. V. Goenka, Non-Executive Chairman.	For	For	It is in line with Company Act
23-Jul-19	KEC INTERNATIONAL LTD.	AGM	M	Approval for payment of Commission to Non-Executive Directors.	For	For	It is in line with Company Act
23-Jul-19	HDFC LIFE INSURANCE COMPANY LIMITED EQ.SHS FV RS 10	AGM	M	Receive, consider and adopt: (a) The Audited Standalone Revenue Account, Profit and Loss Account and Receipts and Payments Account of the Company for the financial year ended March 31, 2019, and the Balance Sheet as at that date, together with the reports of the Directors', Management, and Auditors thereon; and (b) The Audited Consolidated Revenue Account, Profit and Loss Account and Receipts and Payments Account of the Company for the financial year ended March 31, 2019 and the Balance Sheet as at that date, together with the Reports of the Auditors thereon.	For	For	Normal business
23-Jul-19	HDFC LIFE INSURANCE COMPANY LIMITED EQ.SHS FV RS 10	AGM	M	Confirm the payment of Interim Dividend on Equity Shares as final dividend.	For	For	Normal business

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
23-Jul-19	HDFC LIFE INSURANCE COMPANY LIMITED EQ.SHS FV RS 10	AGM	M	Appoint a Director in place of Mr. Keki Mistry (DIN: 00008886), who retires by rotation and, being eligible, offers himself for re-appointment.	For	For	Attended all Board Meetings
23-Jul-19	HDFC LIFE INSURANCE COMPANY LIMITED EQ.SHS FV RS 10	AGM	M	Re-appointment of M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants, as one of the Joint Statutory Auditors and to fix remuneration of Joint Statutory Auditors of the Company.	For	For	Normal business
23-Jul-19	HDFC LIFE INSURANCE COMPANY LIMITED EQ.SHS FV RS 10	AGM	M	Not filing up the vacancy caused by retirement of Sir Gerald Grimstone (DIN: 01910890), who retires by rotation and, does not offer himself for re-appointment.	For	For	Attended less than 75% Board Meetings
23-Jul-19	HDFC LIFE INSURANCE COMPANY LIMITED EQ.SHS FV RS 10	AGM	M	Appointment of Ms. Bharti Gupta Ramola (DIN: 00356188) as an Independent Director.	For	For	Attended all Board Meetings during her tenure
23-Jul-19	HDFC LIFE INSURANCE COMPANY LIMITED EQ.SHS FV RS 10	AGM	M	Re-appointment of Mr. VK Viswanathan (DIN: 01782934) as an Independent Director	For	For	Attended all Board Meetings
23-Jul-19	HDFC LIFE INSURANCE COMPANY LIMITED EQ.SHS FV RS 10	AGM	M	Re-appointment of Mr. Prasad Chandran (DIN: 00200379) as an Independent Director.	For	For	Attended all Board Meetings
23-Jul-19	HDFC LIFE INSURANCE COMPANY LIMITED EQ.SHS FV RS 10	AGM	M	Continuation of Directorship of Mr. Deepak Parekh (DIN: 00009078) as a Non-Executive Director of the Company.	For	For	Attended all Board Meetings
23-Jul-19	HDFC LIFE INSURANCE COMPANY LIMITED EQ.SHS FV RS 10	AGM	M	Revision in the remuneration of Ms. Vibha Padalkar (DIN: 01682810), Managing Director & Chief Executive Officer.	For	For	Considering the performance of the company, it is in line.
23-Jul-19	HDFC LIFE INSURANCE COMPANY LIMITED EQ.SHS FV RS 10	AGM	M	Revision in the remuneration of Mr. Suresh Badami (DIN: 08224871), Executive Director.	For	For	Considering the performance of the company, it is in line.
23-Jul-19	HDFC LIFE INSURANCE COMPANY LIMITED EQ.SHS FV RS 10	AGM	M	Approval of Employee Stock Option Scheme - 2019 for the eligible employees of the Company.	For	For	Employee Incentive scheme
23-Jul-19	HDFC LIFE INSURANCE COMPANY LIMITED EQ.SHS FV RS 10	AGM	M	Approval of Employee Stock Option Scheme - 2019 for the eligible employees of Subsidiary Company(ies) of the Company.	For	For	Employee Incentive scheme
23-Jul-19	HDFC LIFE INSURANCE COMPANY LIMITED EQ.SHS FV RS 10	AGM	M	Increase in foreign portfolio investment limits in the Company.	For	For	To improve liquidity.
23-Jul-19	Torrent Pharmaceuticals Ltd.	AGM	M	To receive, consider and adopt the Standalone and Consolidated Financial Statements as at 31st March, 2019 including the Audited Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss for the year ended on that date and reports of the Board of Directors and Auditors thereon.	For	For	Normal business
23-Jul-19	Torrent Pharmaceuticals Ltd.	AGM	M	To confirm the payment of interim dividend on equity shares already paid during the financial year ended 31st March, 2019 and to declare final dividend on equity shares for the said financial year.	For	For	Normal business
23-Jul-19	Torrent Pharmaceuticals Ltd.	AGM	M	To appoint a Director in place of Shri Samir Mehta (holding DIN 00061903), Director, who retires by rotation, and being eligible, offers himself for re-appointment.	For	For	Attended all Board Meetings
23-Jul-19	Torrent Pharmaceuticals Ltd.	AGM	M	Company be and is hereby accorded for ratification of the Rs. 8,00,000/- remuneration to M/s. Kirit Mehta & Co., Cost Accountants as the Cost Auditorsof the Company	For	For	Normal business
23-Jul-19	Torrent Pharmaceuticals Ltd.	AGM	M	Re-Appointment Of Shri Samir Mehta As Executive Chairman And Fixation Of Remuneration	For	For	No hike in 2018-19
23-Jul-19	Torrent Pharmaceuticals Ltd.	AGM	M	Payment Of Commission To Shri Sudhir Mehta, Chairman Emeritus For The Year 2018-19	For	For	No hike in 2018-19
23-Jul-19	Torrent Pharmaceuticals Ltd.	AGM	M	Remuneration to Non-executive Directors (NEDs).	For	For	It is in line with Company Act
24-Jul-19	TUBE INVESTMENT OF INDIA	AGM	M	Adoption of Audited Financial Statements of the Company for FY 2018-19, Reports of the Board of Directors and Auditors thereon.	For	For	Normal business
24-Jul-19	TUBE INVESTMENT OF INDIA	AGM	M	Adoption of Audited Consolidated Financial Statements of the Company for FY 2018-19 and Reports of the Auditors thereon.	For	For	Normal business
24-Jul-19	TUBE INVESTMENT OF INDIA	AGM	M	Declaration of Dividend.	For	For	Normal business
24-Jul-19	TUBE INVESTMENT OF INDIA	AGM	M	Re-appointment of Mr. Ramesh K B Menon, Director retiring by rotation.	For	For	Attended all Board Meetings
24-Jul-19	TUBE INVESTMENT OF INDIA	AGM	M	Fixing the remuneration payable to Messrs. S R Batliboi & Associates LLP, Chartered Accountants, Statutory Auditors of the Company for the financial year 2019-20.	For	For	Normal business
24-Jul-19	TUBE INVESTMENT OF INDIA	AGM	M	Appointment of Mr. Sanjay Johri as Independent Director for a 4 year term.	For	For	Attended all Board Meetings during his tenure.
24-Jul-19	TUBE INVESTMENT OF INDIA	AGM	M	Appointment of Mr. Mahesh Chhabria as Independent Director for a 5 year term.	For	For	Attended all Board Meetings during his tenure.
24-Jul-19	TUBE INVESTMENT OF INDIA	AGM	M	Re-appointment of Ms. Madhu Dubhashi as Independent Director for a 2 year, second term.	For	For	Attended all Board Meetings
24-Jul-19	TUBE INVESTMENT OF INDIA	AGM	M	Variation in terms of remuneration payable to Mr. Vellayan Subbiah, Managing Director, for his term of Office from 19th August, 2017 to 18th August, 2022	For	For	Attended all Board Meetings
24-Jul-19	TUBE INVESTMENT OF INDIA	AGM	M	Payment of remuneration by way of commission to Mr. M M Murugappan, Chairman, for FY 2018-19.	For	For	It is in line with Coppany Act
24-Jul-19	TUBE INVESTMENT OF INDIA	AGM	M	Ratification of the remuneration payable to M/s. Mahadevan & Co., Cost Auditor, for FY 2019-20.	For	For	Normal business
25-Jul-19	FEDERAL BANK LTD. EQ	AGM	M	To receive, consider and adopt a) the audited financial statements, including audited Balance Sheet and Profit and Loss Account of the Bank for the financial year ended March 31, 2019 and the Reports of the Board of Directors and the Auditors thereon; and b) the audited consolidated financial statements, including audited consolidated Balance Sheet and Profit and Loss Account of the Bank for the financial year ended March 31, 2019 and the Report of the Auditors thereon	For	For	Normal business
25-Jul-19	FEDERAL BANK LTD. EQ	AGM	M	To declare a dividend.	For	For	Normal business
25-Jul-19	FEDERAL BANK LTD. EQ	AGM	M	To appoint a Director in place of Mr. Ashutosh Khajuria (DIN-05154975), who retires by rotation, and being eligible, offers himself for re-appointment	For	For	Attended all Board Meetings
25-Jul-19	FEDERAL BANK LTD. EQ	AGM	M	To appoint M/s. B S R & Co. LLP, & M/s M M Nissim & Co as Joint Central Statutory Auditors to hold office from the conclusion of this meeting until the conclusion of the next AGM and to fix their remuneration	For	For	Normal business

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
25-Jul-19	FEDERAL BANK LTD. EQ	AGM	M	Appoint and to fix the remuneration of branch auditors in consultation with the Central Statutory Auditors for the purpose	For	For	Normal business
25-Jul-19	FEDERAL BANK LTD. EQ	AGM	M	Mr.KBalakrishnan(DIN-00034031), be and is hereby appointed as an Independent Director of the Bank, not liable to retire by rotation	For	For	Attended all Board Meetings during his tenure.
25-Jul-19	FEDERAL BANK LTD. EQ	AGM	M	Mr. Siddhartha Sengupta (DIN-08467648), be and is hereby appointed as an Independent Director of the Bank, not liable to retire by rotation	For	For	He is a Science graduate. He has around 36 years' experience in various capacities of having worked in SBI.
25-Jul-19	FEDERAL BANK LTD. EQ	AGM	M	Mr. Manoj Fadnis (DIN-01087055), be and is hereby appointed as an Independent Director of the Bank, not liable to retire by rotation	For	For	He is Founding Partner of Fadnis & Gupte, Chartered Accountants. He qualified as a Chartered Accountant in 1987 and since then is in continuous practice CA. Fadnis was elected as President of the Institute of Chartered Accountants of India, (ICAI) New Delhi for the year 2015-16
25-Jul-19	FEDERAL BANK LTD. EQ	AGM	M	To take on record RBI approval for appointment of Mr. Dilip Sadarangani (DIN: 06610897) as a Non-executive (Independent) Part-Time Chairman of the Bank and to approve his remuneration	For	For	Attended all Board Meetings
25-Jul-19	FEDERAL BANK LTD. EQ	AGM	M	To re-appoint Mr. C. Balagopal (DIN: 00430938) as an Independent Director for the second term	For	For	Attended more than 75% Board Meetings
25-Jul-19	FEDERAL BANK LTD. EQ	AGM	M	Bank be and is hereby accorded to the Board of Directors of the Bank for borrowing/ raising funds in Indian currency by way of issue debt instruments including but not limited to Tier II bonds, Long Term Bonds (Infrastructure & Affordable Housing), Masala Bonds, Green bonds, non-convertible debentures or such other debt securities as may be permitted by RBI from time to time, up to Rs. 8,000 crore	For	For	Fund Raising
25-Jul-19	MPHASIS LTD.	AGM	M	To receive, consider and adopt the consolidated and standalone financial statements of the Company comprising of audited balance sheet as at 31 March 2019, the statement of profit and loss and cash flow statement for the year ended on that date and the reports of the Board and Auditors' thereon	For	For	Normal business
25-Jul-19	MPHASIS LTD.	AGM	M	To declare a final dividend on equity shares	For	For	Normal business
25-Jul-19	MPHASIS LTD.	AGM	M	To appoint a director in place of Mr. Amit Dixit, who retires by rotation and being eligible, offers himself for re-appointment	For	For	Attended all Board Meetings
25-Jul-19	MPHASIS LTD.	AGM	M	To appoint a director in place of Mr. Paul James Upchurch, who retires by rotation and being eligible, offers himself for re-appointment	For	For	Attended all Board Meetings
25-Jul-19	MPHASIS LTD.	AGM	M	Mr. Marshall Jan Lux (DIN: 08178748), be and is hereby appointed as a Director of the Company, whose period of office shall be liable to retirement by rotation	For	For	Attended all Board Meetings during his tenure.
25-Jul-19	MPHASIS LTD.	AGM	M	Mr. Davinder Singh Brar (DIN: 00068502), be and is hereby re-appointed as an Independent Director of the Company, not subject to retirement by rotation	For	For	Attended all Board Meetings
25-Jul-19	IDFC FIRST Bank Limited	AGM	M	To consider and adopt: a. the audited standalone financial statements of the Bank for the financial year ended March 31, 2019 and the Reports of the Board of Directors and the Auditors thereon; and b. the audited consolidated financial statements of the Bank for the financial year ended March 31, 2019 and the Report of the Auditors thereon.	For	For	Normal Business
25-Jul-19	IDFC FIRST Bank Limited	AGM	M	To appoint a director in place of Mr. Sunil Kakar, who retires by rotation and being eligible, offers himself for re-appointment	For	For	Attended all Board Meetings
25-Jul-19	IDFC FIRST Bank Limited	AGM	M	To appoint Statutory Auditors of the Bank and to fix their remuneration.	For	For	Normal business
25-Jul-19	IDFC FIRST Bank Limited	AGM	M	Appointment of Dr. Rajiv B. Lall as a Part-Time Non-Executive Chairman of the Bank and to approve his remuneration	For	For	Attended 71% OF THE Board Meetings. He is part - time Non-Executive Chairman
25-Jul-19	IDFC FIRST Bank Limited	AGM	M	Re-appointment of Mr. Anand Sinha as an Independent Director of the Bank	For	For	Attended all Board Meetings
25-Jul-19	IDFC FIRST Bank Limited	AGM	M	Appointment of Mr. Pravir Vohra as an Independent Director of the Bank	For	For	Attended all Board Meetings
25-Jul-19	IDFC FIRST Bank Limited	AGM	M	Appointment of Mr. Hemang Raja as an Independent Director of the Bank	For	For	Attended all Board Meetings
25-Jul-19	IDFC FIRST Bank Limited	AGM	M	Appointment of Dr. (Mrs.) Brinda Jagirdar as an Independent Director of the Bank	For	For	Attended all Board Meetings during her tenure.
25-Jul-19	IDFC FIRST Bank Limited	AGM	M	Appointment of Mr. Aashish Kamat as an Independent Director of the Bank	For	AGAINST	Attended less than 75% Board Meetings
25-Jul-19	IDFC FIRST Bank Limited	AGM	M	Appointment of Mr. Sanjeeb Chaudhuri as an Independent Director of the Bank	For	For	He is a Board Member and Advisor to large commercial and non-profit organisations across Europe, the US and Asia. He has over four decades of senior multinational business experience across global banks and consumer companies
25-Jul-19	IDFC FIRST Bank Limited	AGM	M	Appointment of Mr. Vishal Mahadevia as Non-Executive Non-Independent Director of the Bank	For	For	Attended all Board Meetings during his tenure.
25-Jul-19	IDFC FIRST Bank Limited	AGM	M	Appointment of Mr. V. Vaidyanathan as a Director of the Bank	For	For	Attended all Board Meetings during his tenure.
25-Jul-19	IDFC FIRST Bank Limited	AGM	M	Appointment of Mr. V. Vaidyanathan as the Managing Director & Chief Executive Officer of the Bank	For	For	Attended all Board Meetings during his tenure.
25-Jul-19	IDFC FIRST Bank Limited	AGM	M	Increase in ESOP pool from 6% to 8% of the issued and paid up share capital of the Bank, from time to time and modification of exercise period and consequent modifications to 'IDFC FIRST BANK ESOS – 2015'	For	For	Employee Incentive scheme
25-Jul-19	IDFC FIRST Bank Limited	AGM	M	Modification of 'IDFC FIRST Bank ESOS – 2015' and grant of Options to the Eligible Employees of the Subsidiary Company(ies) of the Bank under the Scheme	For	For	Employee Incentive scheme
25-Jul-19	IDFC FIRST Bank Limited	AGM	M	Offer and issue of Debt Securities on Private Placement basis	For	For	Fund raising for business
25-Jul-19	BAJAJ FINANCE LTD	AGM	M	Adoption of financial statements for the year ended 31 March 2019 together with the Directors' and Auditors' Reports thereon	For	For	Normal business
25-Jul-19	BAJAJ FINANCE LTD	AGM	M	Declaration of dividend	For	For	Normal business
25-Jul-19	BAJAJ FINANCE LTD	AGM	M	Re-appointment of Rajivnayan Rahulkumar Bajaj, director, who retires by rotation	For	For	Attended more than 75% Board Meetings
25-Jul-19	BAJAJ FINANCE LTD	AGM	M	Appointment of Naushad Darius Forbes as an independent director	For	For	He is the Co-Chairman of Forbes Marshall , India's leading Steam Engineering & Control Instrumentation firm. He chairs the Steam Engineering Companies with the group.
25-Jul-19	BAJAJ FINANCE LTD	AGM	M	Appointment of Anami N Roy as an independent director	For	For	He is a distinguished former Director General of Police , having served in the Indian Police Service in Maharashtra and with the Government of India for over 38 years.
25-Jul-19	BAJAJ FINANCE LTD	AGM	M	Re-appointment of Nanoo Gobindram Pamnani as an independent director	For	For	Attended all Board Meetings
25-Jul-19	BAJAJ FINANCE LTD	AGM	M	Re-appointment of Dipak Kumar Poddar as an independent director	For	For	Attended all Board Meetings
25-Jul-19	BAJAJ FINANCE LTD	AGM	M	Re-appointment of Ranjan Surajprakash Sanghi as an independent director	For	For	Attended more than 75% Board Meetings
25-Jul-19	BAJAJ FINANCE LTD	AGM	M	Re-appointment of Balaji Rao Jagannathrao Doveton as an independent director	For	For	Attended all Board Meetings

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
25-Jul-19	BAJAJ FINANCE LTD	AGM	M	Re-appointment of Omkar Goswami as an independent director	For	For	Attended more than 75% Board Meetings
25-Jul-19	BAJAJ FINANCE LTD	AGM	M	Re-appointment of Gita Piramal as an independent director	For	For	Attended all Board Meetings
25-Jul-19	BAJAJ FINANCE LTD	AGM	M	Continuation of Rahul Kumar Kamalnayan Bajaj as a non-executive and non-independent director of the Company, liable to retire by rotation	For	For	Attended more than 75% Board Meetings
25-Jul-19	BAJAJ FINANCE LTD	AGM	M	Issue of non-convertible debentures through private placement	For	For	Fund raising for business
25-Jul-19	JSW STEEL LTD	AGM	M	Adoption of the Audited Financial Statements of the Company (including Audited Consolidated Financial Statements) for the financial year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon	For	For	Normal business
25-Jul-19	JSW STEEL LTD	AGM	M	Confirmation of the payment of Dividend made on the 10% Cumulative Redeemable Preference Shares of the Company for the financial year 2018-19	For	For	Normal business
25-Jul-19	JSW STEEL LTD	AGM	M	Declaration of dividend on the 0.01 % Cumulative Redeemable Preference Shares of the Company for the financial year 2018-19	For	For	Normal business
25-Jul-19	JSW STEEL LTD	AGM	M	Declaration of dividend on the Equity Shares of the Company for the financial year 2018-19	For	For	Normal business
25-Jul-19	JSW STEEL LTD	AGM	M	Re-appointment of Mr. Jayant Acharya (DIN 00106543), as a Director	For	For	Attended all Board Meetings
25-Jul-19	JSW STEEL LTD	AGM	M	Ratification of Remuneration payable to M/s. Shome & Banerjee, Cost Auditors of the Company for the financial year 2019-20	For	For	Normal business
25-Jul-19	JSW STEEL LTD	AGM	M	Appointment of Mr. Harsh Charandas Mariwala (DIN: 00210342) as an Independent Director	For	AGAINST	Attended less than 75% Board Meetings
25-Jul-19	JSW STEEL LTD	AGM	M	Appointment of Mrs. Nirupama Rao (DIN: 06954879) as an Independent Director	For	AGAINST	Attended less than 75% Board Meetings
25-Jul-19	JSW STEEL LTD	AGM	M	Re-appointment of Mr. Jayant Acharya (DIN 00106543) as a Whole-time Director of the Company, designated as 'Director (Commercial & Marketing)', for a period of five years, with effect from May 7, 2019	For	For	Attended all Board Meetings
25-Jul-19	JSW STEEL LTD	AGM	M	Consent for Payment of Remuneration to non - executive directors (i.e. directors other than the Managing Director and / or the Whole-time Directors) of the Company a sum not exceeding one percent per annum of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013.	For	For	In line with Company act
25-Jul-19	JSW STEEL LTD	AGM	M	Consent for private placement of redeemable non-convertible debentures aggregating upto Rs. 10,000 crores	For	For	Fund raising for business
25-Jul-19	JSW STEEL LTD	AGM	M	Consent for issue of Non-Convertible Debentures with warrants which are convertible into or exchangeable with equity shares of the Company for an amount not exceeding Rs. 7,000 crores inclusive of premium; and/or issue of Equity Shares and/or Fully Convertible Debentures/Partly Convertible Debentures /Optionally Convertible Debentures or any other Convertible Securities (other than warrants) for an amount not exceeding Rs.7,000 crores inclusive of premium.	For	For	Fund raising for business
25-Jul-19	JSW STEEL LTD	AGM	M	Consent of the Members to undertake transactions(s) with JSW International Tradecorp Pte. Limited, Singapore, a related party, for an aggregate value of USD 9,265 million, over a period of 36 months starting from 1st April, 2019, for procuring iron ore, coking coal, coke and other raw materials.	For	For	Transactions are on arm's length basis and in the ordinary course of the company's business.
27-Jul-19	HAVELLS INDIA LTD NEW FV RE 1	AGM	M	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019, the Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2019 and the Report of Auditors thereon	For	For	Normal business
27-Jul-19	HAVELLS INDIA LTD NEW FV RE 1	AGM	M	To declare a final dividend of Rs. 4.50/- per equity share of Re. 1/- each for the Financial Year ended 31st March, 2019	For	For	Normal business
27-Jul-19	HAVELLS INDIA LTD NEW FV RE 1	AGM	M	To appoint a Director in place of Shri Anil Rai Gupta (DIN: 00011892), who retires by rotation and being eligible, offers himself for re-appointment.	For	For	Attended all Board Meetings
27-Jul-19	HAVELLS INDIA LTD NEW FV RE 1	AGM	M	To appoint a Director in place of Shri Rajesh Kumar Gupta (DIN: 00002842), who retires by rotation and being eligible, offers himself for re-appointment.	For	For	Attended all Board Meetings
27-Jul-19	HAVELLS INDIA LTD NEW FV RE 1	AGM	M	Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company	For	For	Normal business
27-Jul-19	HAVELLS INDIA LTD NEW FV RE 1	AGM	M	Re-appointment of Shri Anil Rai Gupta (DIN:00011892) as the Chairman and Managing Director and the CEO of the Company	For	For	Attended all Board Meetings
27-Jul-19	HAVELLS INDIA LTD NEW FV RE 1	AGM	M	Re-appointment of Shri Ameet Kumar Gupta (DIN:00002838) as a Whole-time Director of the Company	For	For	Attended all Board Meetings
27-Jul-19	HAVELLS INDIA LTD NEW FV RE 1	AGM	M	Re-appointment of Shri Rajesh Kumar Gupta (DIN:00002842) as the Whole-time Director (Finance) and Group CFO of the Company	For	For	Attended all Board Meetings
27-Jul-19	HAVELLS INDIA LTD NEW FV RE 1	AGM	M	Appointment of Shri Siddhartha Pandit (DIN: 03562264) as a Director of the Company	For	For	LEP (Leadership Excellence Program) from Harvard Business School and BA LLB from Delhi University, He is an astute legal professional with over 27 years of extensive experience across industries with expertise in Contract Drafting & Negotiations, Litigation Management (Civil & Criminal), Dispute Resolution, Mergers and Aquisitions, Statutory Compliances, Intellectual Property Rights (IPR) etc. Mr Siddhartha Pandit has been heading the Legal Department of the Company since 2015.
27-Jul-19	HAVELLS INDIA LTD NEW FV RE 1	AGM	M	Appointment of Shri Siddhartha Pandit (DIN: 03562264) as a Whole-time Director for a period of 3 years	For	For	LEP (Leadership Excellence Program) from Harvard Business School and BA LLB from Delhi University, He is an astute legal professional with over 27 years of extensive experience across industries with expertise in Contract Drafting & Negotiations, Litigation Management (Civil & Criminal), Dispute Resolution, Mergers and Aquisitions, Statutory Compliances, Intellectual Property Rights (IPR) etc. Mr Siddhartha Pandit has been heading the Legal Department of the Company since 2015.
30-Jul-19	DLF Ltd.	AGM	M	Adoption of Financial Statements (including Consolidated Financial Statements) for the financial year ended 31 March 2019.	For	For	Normal business
30-Jul-19	DLF Ltd.	AGM	M	Declaration of Dividend.	For	For	Normal business
30-Jul-19	DLF Ltd.	AGM	M	Re-appointment of Ms. Pia Singh, who retires by rotation.	For	AGAINST	Attended less than 75% Board Meetings
30-Jul-19	DLF Ltd.	AGM	M	Re-appointment of Mr. Gurvirendra Singh Talwar, who retires by rotation.	For	AGAINST	Attended less than 75% Board Meetings
30-Jul-19	DLF Ltd.	AGM	M	Approval/ Ratification of remuneration payable to Cost Auditor.	For	For	Normal business
30-Jul-19	DLF Ltd.	AGM	M	Re-appointment of Dr. K.P. Singh as a Whole-time Director designated as Chairman.	For	For	Attended more than 75% Board Meetings
30-Jul-19	DLF Ltd.	AGM	M	Re-appointment of Mr. Mohit Gujral as Chief Executive Officer & Whole-time Director.	For	For	Attended all Board Meetings
30-Jul-19	DLF Ltd.	AGM	M	Re-appointment of Mr. Rajeev Talwar as Chief Executive Officer & Whole-time Director.	For	For	Attended all Board Meetings
30-Jul-19	DLF Ltd.	AGM	M	Re-appointment of Mr. Rajiv Singh as a Whole-time Director designated as Vice-Chairman.	For	For	Attended all Board Meetings

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
30-Jul-19	DLF Ltd.	AGM	M	Appointment of Ms. Priya Paul as an Independent Woman Director	For	For	She is an Economics graduate from Wellesley College, USA. She possesses around three decades of a rich experience in hospitality and multifarious management functions. She was conferred to Padma Shri in 2012 for her contribution to Trade & Industry.
30-Jul-19	DLF Ltd.	AGM	M	Re-appointment of Lt. Gen. Aditya Singh (Retd.) as an Independent Director	For	For	Attended all Board Meetings
30-Jul-19	DLF Ltd.	AGM	M	Payment of commission to Non-executive Directors	For	For	In line with Company Act
30-Jul-19	Dr. Reddy s Laboratories Ltd.	AGM	M	Ordinary resolution - To receive, consider and adopt the financial statements (standalone and consolidated) of the company for the year ended 31 March 2019, including the audited Balance Sheet as at 31 March 2019 and the statement of profit and loss of the company for the year ended on that date, along with the reports of the board of directors and auditors thereon.	For	FOR	Normal business
30-Jul-19	Dr. Reddy s Laboratories Ltd.	AGM	M	Ordinary resolution - To declare dividend on the equity shares for the financial year 2018-19.	For	FOR	Normal business
30-Jul-19	Dr. Reddy s Laboratories Ltd.	AGM	M	Ordinary resolution - To reappoint Mr. G V Prasad (DIN: 00057433), who retires by rotation, and being eligible offers himself for the re-appointment.	For	FOR	Attended all Board Meetings
30-Jul-19	Dr. Reddy s Laboratories Ltd.	AGM	M	Special resolution - Reappointment of Mr. Sridar Iyengar (DIN: 00278512) as an Independent Director for a second term of 4 years, in terms of Section 149 of the Companies Act, 2013 and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	For	FOR	Attended more than 75% Board Meetings
30-Jul-19	Dr. Reddy s Laboratories Ltd.	AGM	M	Special resolution - Reappointment of Ms. Kalpana Morparia (DIN: 00046081) as an Independent Director for a second term of 5 years, in terms of Section 149 of the Companies Act, 2013 and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	For	FOR	Attended all Board Meetings
30-Jul-19	Dr. Reddy s Laboratories Ltd.	AGM	M	Ordinary resolution - Appointment of Leo Puri (DIN: 01764813) as an Independent Director in terms of Section 149 of the Companies Act, 2013.	For	FOR	Attended all Board Meetings during his tenure.
30-Jul-19	Dr. Reddy s Laboratories Ltd.	AGM	M	Ordinary resolution - Appointment of Ms. Shikha Sharma (DIN: 00043265) as an Independent Director in terms of Section 149 of the Companies Act, 2013.	For	FOR	Attended all Board Meetings during her tenure.
30-Jul-19	Dr. Reddy s Laboratories Ltd.	AGM	M	Ordinary resolution - Appointment of Mr. Allan Oberman (DIN: 08393837) as an Independent Director in terms of Section 149 of the Companies Act, 2013.	For	FOR	He has an MBA from the Schulich school of Business, York University, Toronto. He has more than 35 years of experience in Pharmaceuticals ind
30-Jul-19	Dr. Reddy s Laboratories Ltd.	AGM	M	Ordinary resolution - To ratify the remuneration payable to cost auditors, M/s. Sagar and Associates, cost accountants for the financial year ending 31 March 2020.	For	FOR	Normal business
30-Jul-19	TATA MOTORS DVR	AGM	M	To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2019 together with the Reports of the Board of Directors and the Auditors thereon	For	FOR	Normal Business
30-Jul-19	TATA MOTORS DVR	AGM	M	To receive, consider and adopt the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2019 together with the Report of the Auditors thereon.	For	FOR	Normal Business
30-Jul-19	TATA MOTORS DVR	AGM	M	To appoint a Director in place of Mr N Chandrasekaran, (DIN:00121863) who, retires by rotation and being eligible, offers himself for re-appointment.	For	FOR	Attended all Board Meetings
30-Jul-19	TATA MOTORS DVR	AGM	M	Appointment of Ms Vedika Bhandarkar (DIN:00033808) as a Director and as an Independent Director	For	FOR	She is MBA from IIM, Ahmedabad. She has more than 25 years of experience with Indian and International Financial Institution.
30-Jul-19	TATA MOTORS DVR	AGM	M	Commission to Non-Executive Directors	For	FOR	In line with Company Act
30-Jul-19	TATA MOTORS DVR	AGM	M	Appointment of Branch Auditors	For	FOR	Normal Business
30-Jul-19	TATA MOTORS DVR	AGM	M	Ratification of Cost Auditor's Remuneration	For	FOR	Normal Business
30-Jul-19	TATA MOTORS DVR	CCM	M	Scheme of Arrangement between Tata Motors Limited and Tata Advanced Systems Limited for transfer of Defense Undertaking of the Company to Tata Advanced Systems Limited as a going concern on a slump sale basis.	For	FOR	Scheme of Arrangement
30-Jul-19	TATA MOTORS LTD	CCM	M	Scheme of Arrangement between Tata Motors Limited and Tata Advanced Systems Limited for transfer of Defense Undertaking of the Company to Tata Advanced Systems Limited as a going concern on a slump sale basis.	For	FOR	Scheme of Arrangement
31-Jul-19	SOLAR INDUSTRIES INDIA LTD FV RS 2	AGM	M	To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statement) of the Company for the financial year ended on March 31, 2019 and the Reports of the Board of Directors and Auditors thereon	For	For	Normal business
31-Jul-19	SOLAR INDUSTRIES INDIA LTD FV RS 2	AGM	M	To declare a Final Dividend of Rs. 7/- (Rupees seven only) per equity share for the year ended on March 31, 2019.	For	For	Normal business
31-Jul-19	SOLAR INDUSTRIES INDIA LTD FV RS 2	AGM	M	To appoint a Director in place of Shri Kailashchandra Nandlal Nuwal (DIN: 00374378), who retires by rotation, and being eligible, offers himself for re-appointment.	For	For	He has attended less than 75% Board Meetings. He is promoter groups , aged 62 years and having experience of 23 years in the Industry.
31-Jul-19	SOLAR INDUSTRIES INDIA LTD FV RS 2	AGM	M	Shri Dilip Keshavlal Patel (DIN: 00013150), be and is hereby re-appointed as a Non Executive Independent Director of the Company, not liable to retire by Rotation	For	For	Attended all Board Meetings
31-Jul-19	SOLAR INDUSTRIES INDIA LTD FV RS 2	AGM	M	Shri Ajai Govindprasad Nigam (DIN: 02820173), be and is hereby re-appointed as a Non Executive Independent Director of the Company, not liable to retire by Rotation	For	For	Attended all Board Meetings
31-Jul-19	SOLAR INDUSTRIES INDIA LTD FV RS 2	AGM	M	Shri Amrendra Prasad Verma (DIN: 00236108), be and is hereby re-appointed as a Non Executive Independent Director of the Company, not liable to retire by Rotation	For	For	Attended more than 75% Board Meetings
31-Jul-19	SOLAR INDUSTRIES INDIA LTD FV RS 2	AGM	M	Shri Anant Sagar Awasthi (DIN: 00228429), be and is hereby re-appointed as a Non Executive Independent Director of the Company, not be liable to retire by rotation	For	For	Attended more than 75% Board Meetings
31-Jul-19	SOLAR INDUSTRIES INDIA LTD FV RS 2	AGM	M	The remuneration, to be paid to M/s. Khanuja Patra & Associates, Nagpur, the Cost Auditors appointed by the Board of Directors of the Company.	For	For	Normal business
31-Jul-19	TECH MAHINDRA LTD.FV RS 5	AGM	M	Adoption of Financial Statements and Reports of the Board of Directors and Auditors thereon for the year ended 31st March, 2019.	FOR	FOR	Normal business
31-Jul-19	TECH MAHINDRA LTD.FV RS 5	AGM	M	Adoption of Consolidated Financial Statements and Reports of the Auditors thereon for the year ended 31st March, 2019.	FOR	FOR	Normal business
31-Jul-19	TECH MAHINDRA LTD.FV RS 5	AGM	M	Declaration of dividend for the financial year ended 31st March, 2019.	FOR	FOR	Normal business
31-Jul-19	TECH MAHINDRA LTD.FV RS 5	AGM	M	Re-appointment of Mr. V. S. Parthasarathy (DIN: 00125299) as Director, who retires by rotation.	FOR	FOR	Attended all Board Meetings
31-Jul-19	TECH MAHINDRA LTD.FV RS 5	AGM	M	Appointment of Ms. Mukti Khaire (DIN: 08356551) as an Independent Director.	FOR	FOR	She is M.Sc. (Environmental Science) from University of Pune, Master's Degree in Management from IIT, Mumbai and Ph.D. in Management from Columbia University. She has rich experience of around 25 years in the field of education, management consultancy and has received several awards.
31-Jul-19	TECH MAHINDRA LTD.FV RS 5	AGM	M	Re-appointment of Mr. M. Damodaran (DIN: 02106990) as an Independent Director.	FOR	FOR	Attended all Board Meetings
31-Jul-19	TECH MAHINDRA LTD.FV RS 5	AGM	M	Re-appointment of Mr. T. N. Manoharan (DIN: 01186248) as an Independent Director.	FOR	FOR	Attended more than 75% Board Meetings
31-Jul-19	TECH MAHINDRA LTD.FV RS 5	AGM	M	Re-appointment of Ms. M. Rajyalakshmi Rao (DIN: 00009420) as an Independent Director.	FOR	FOR	Attended all Board Meetings



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
31-Jul-19	TECH MAHINDRA LTD.FV RS 5	AGM	M	Appointment of Mr. Haigreve Khaitan (DIN: 00005290) as an Independent Director	FOR	FOR	He is a Bachelor of Law and is a Partner of Khaitan & Co. He started his career in litigation and over the years has rich experience in all aspects of Mergers & Acquisitions, Restructuring, Joint Ventures and Foreign Collaborations
31-Jul-19	TECH MAHINDRA LTD.FV RS 5	AGM	M	Appointment of Ms. Shikha Sharma (DIN: 00043265) as an Independent Director.	FOR	FOR	She is a B.A. (Hons.) in Economics, Post Graduate Diploma in Software Technology and Post Graduate Diploma from IIM Ahmedabad. She has rich experience in banking, insurance and has an excellent track record
31-Jul-19	Atul Ltd.	AGM	M	Adoption of the Financial Statements and Reports thereon and the Consolidated Financial Statements for the financial year ended March 31, 2019.	FOR	For	Normal business
31-Jul-19	Atul Ltd.	AGM	M	To declare dividend on equity shares.	For	For	Normal business
31-Jul-19	Atul Ltd.	AGM	M	To appoint a Director in place of Mr T R Gopi Kannan(DIN:00048645) who retires by rotation and being eligible,offers himself for reappointment.	For	For	Attended all Board Meetings
31-Jul-19	Atul Ltd.	AGM	M	Mr T R Gopi Kannan(DIN:00048645) be and is hereby accorded to the reappointment as a Whole-time Director of the Company	For	For	Attended all Board Meetings
31-Jul-19	Atul Ltd.	AGM	M	Mr B N Mohanan(DIN: 00198716) be and is hereby accorded to the reappointment as a Whole-time Director of the Company	For	For	Attended all Board Meetings
31-Jul-19	Atul Ltd.	AGM	M	Mr M M Chitale(DIN: 00101004), be and is hereby appointed as an Independent Director of the Company	For	For	Attended more than 75% Board Meetings
31-Jul-19	Atul Ltd.	AGM	M	Ms S A Panse(DIN:02599310), be and is hereby appointed as an Independent Director of the Company	For	For	Attended more than 75% Board Meetings
31-Jul-19	Atul Ltd.	AGM	M	Mr B R Arora(DIN:00194168), be and is hereby appointed as an Independent Director of the Company	For	For	Attended all Board Meetings
31-Jul-19	Atul Ltd.	AGM	M	The remuneration of Rs. 2.69 lakhs plus taxes to be paid to R Nanabhoy & Co, Cost Accountants, (FRN: 000010)	For	For	Normal business
18-Jul-19	KARUR VYSYA BANK LTD	AGM	M	To receive, consider and adopt the Balance Sheet as at March 31, 2019 and the Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.	For	For	Normal business
18-Jul-19	KARUR VYSYA BANK LTD	AGM	M	To declare dividend on equity shares.	For	For	Normal business
18-Jul-19	KARUR VYSYA BANK LTD	AGM	M	To appoint a Director in the place of Shri A K Praburaj (DIN: 07004825), who retires by rotation and being eligible, offers himself for re-appointment.	For	For	Attended all Board Meetings
18-Jul-19	KARUR VYSYA BANK LTD	AGM	M	To re-appoint M/s Walker Chandio & Co. LLP, Chartered Accountants, Kochi, as the Statutory Auditors of the Bank and fix their remuneration.	For	For	Normal business
18-Jul-19	KARUR VYSYA BANK LTD	AGM	M	In consultation with Statutory Auditors, be and is hereby authorized to appoint the Branch Auditors, who are qualified to act as Auditors including Statutory Auditors	For	For	Normal business
18-Jul-19	KARUR VYSYA BANK LTD	AGM	M	Shri Sriram Rajan (DIN: 02162118), be and is hereby appointed as 'Non- Executive Independent Director' of the Bank, not liable to retire by rotation.	For	For	Attended all Board Meetings during his tenor
18-Jul-19	KARUR VYSYA BANK LTD	AGM	M	Appointment of Shri N S Srinath (DIN: 01493217) as Non-Executive Independent (Part-time) Chairman of the Bank	For	For	Attended all Board Meetings
18-Jul-19	KARUR VYSYA BANK LTD	AGM	M	To continue the second term of Shri N S Srinath (DIN: 01493217) as Non-Executive Independent Director of the Bank co-terminus with his tenure as Non-Executive Independent (Part-time) Chairman of the Bank, not liable to retire by rotation	For	For	Attended all Board Meetings
18-Jul-19	KARUR VYSYA BANK LTD	AGM	M	Smt CA K L Vijayalakshmi (DIN: 07116809) be and is hereby re-appointed for second term as Non-Executive Independent Director of the Bank to hold office with effect from July 21, 2019 to March 21, 2023, not liable to retire by rotation	For	For	Attended more than 75% Baord Meetings
18-Jul-19	KARUR VYSYA BANK LTD	AGM	M	Dr K S Ravichandran (DIN: 00002713) be and is hereby re-appointed for second term as Non-Executive Independent Director of the Bank to hold office with effect from July 21, 2019 to May 25, 2024,not liable to retire by rotation	For	For	Attended more than 75% Baord Meetings
12-Jul-19	ITC Ltd.	AGM	M	To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2019, the Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors	For	For	Normal business
12-Jul-19	ITC Ltd.	AGM	M	To declare dividend for the financial year ended 31st March, 2019	For	For	Normal business
12-Jul-19	ITC Ltd.	AGM	M	To appoint a Director in place of Mr. David Robert Simpson (DIN: 07717430) who retires by rotation and, being eligible, offers himself for re-election.	For	For	Attended all Board Meetings
12-Jul-19	ITC Ltd.	AGM	M	To appoint a Director in place of Mr. John Pulinthanam (DIN: 07881040) who retires by rotation and, being eligible, offers himself for re-election	For	AGAINST	Attended less than 75% Board Meetings
12-Jul-19	ITC Ltd.	AGM	M	Messrs. S R B C & CO LLP, Chartered Accountants (Registration No. 324982E/E300003), be and are hereby appointed as the Auditors of the Company, at a remuneration of Rs. 2,95,00,000/-	For	For	Normal business
12-Jul-19	ITC Ltd.	AGM	M	Mr. Hemant Bhargava (DIN: 01922717) be and is hereby appointed a Director of the Company, liable to retire by rotation	For	For	Attended all Board Meetings during his tenor
12-Jul-19	ITC Ltd.	AGM	M	Mr. Sumant Bhargavan (DIN: 01732482) be and is hereby appointed a Director of the Company, liable to retire by rotation	For	For	Attended all Board Meetings during his tenor
12-Jul-19	ITC Ltd.	AGM	M	Re-appointment of Mr. Arun Duggal (DIN: 00024262) as an Independent Director of the Company	For	For	Attended all Board Meetings
12-Jul-19	ITC Ltd.	AGM	M	Re-appointment of Mr. Sunil Behari Mathur (DIN: 00013239) as an Independent Director of the Company	For	For	Attended all Board Meetings
12-Jul-19	ITC Ltd.	AGM	M	Re-appointment of Ms. Meera Shankar (DIN: 06374957) as an Independent Director of the Company	For	For	Attended all Board Meetings
12-Jul-19	ITC Ltd.	AGM	M	Remuneration of Mr. P. Raju Iyer, Cost Accountant, for the financial year 2019-20, at Rs. 4,50,000/-	For	For	Normal business
12-Jul-19	ITC Ltd.	AGM	M	Remuneration of Messrs. S. Mahadevan & Co., Cost Accountants, for the financial year 2019-20, at Rs. 5,75,000/-	For	For	Normal business
31-Jul-19	Motilal Oswal Financial Services Ltd.	AGM	M	Consideration and Adoption of the Audited Standalone Financial Statement of the Company together with the Report of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2019	For	For	Normal business
31-Jul-19	Motilal Oswal Financial Services Ltd.	AGM	M	Consideration and Adoption of the Audited Consolidated Financial Statement of the Company together with the report of the Auditors thereon for the financial year ended March 31, 2019.	For	For	Normal business
31-Jul-19	Motilal Oswal Financial Services Ltd.	AGM	M	Declaration of final dividend of Rs. 4.50 per Equity Share and confirmation of the interim dividend paid @ Rs. 4.00 per Equity Share to its equity shareholders for the financial year ended March 31, 2019	For	For	Normal business
31-Jul-19	Motilal Oswal Financial Services Ltd.	AGM	M	Appointment of Director in place of Mr. Raamdeo Agarawal (DIN: 00024533), who retires by rotation, and being eligible, offers himself for re-appointmen	For	For	Attended all Board Meetings
31-Jul-19	Motilal Oswal Financial Services Ltd.	AGM	M	Issuance of Equity Shares on Preferential Basis	For	For	Raising capital for business purpose
31-Jul-19	Motilal Oswal Financial Services Ltd.	AGM	M	Enhancing and Entering into Material Related Party Transaction(s).	For	For	Transactions are on arm's length basis and in the ordinary course of the company's business.
31-Jul-19	TECH MAHINDRA LTD.FV RS 5	AGM	M	Payment of Commission to the Directors who are neither in the Whole-time Employment nor the Managing Director of the Company.	FOR	FOR	In line with Company Act
01-Aug-19	Larsen And Toubro Ltd.	AGM	M	Adoption of audited financial statements for the year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon and the audited consolidated financial statements of the Company and the reports of the auditors thereon for the year ended March 31, 2019.	For	FOR	Normal business
01-Aug-19	Larsen And Toubro Ltd.	AGM	M	Dividend on equity shares for the financial year 2018-19.	For	FOR	Normal business

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
01-Aug-19	Larsen And Toubro Ltd.	AGM	M	Appoint Mr. M. V. Satish (DIN: 06393156) as a Director liable to retire by rotation.	For	FOR	Attended more than 75% Board Meetings
01-Aug-19	Larsen And Toubro Ltd.	AGM	M	Appoint Mr. Shailendra Roy (DIN: 02144836), as a Director liable to retire by rotation.	For	FOR	Attended all Board Meetings
01-Aug-19	Larsen And Toubro Ltd.	AGM	M	Appoint Mr. R. Shankar Raman (DIN: 00019798), as a Director liable to retire by rotation.	For	FOR	Attended all Board Meetings
01-Aug-19	Larsen And Toubro Ltd.	AGM	M	Appoint Mr. J. D. Patil (DIN: 01252184), as a Director liable to retire by rotation.	For	FOR	Attended all Board Meetings
01-Aug-19	Larsen And Toubro Ltd.	AGM	M	Re-appoint Mr. M. M. Chitale (DIN: 00101004), as an Independent Director.	For	FOR	Attended all Board Meetings
01-Aug-19	Larsen And Toubro Ltd.	AGM	M	Re-appoint Mr. M. Damodaran (DIN: 02106990), as an Independent Director and approve his continuation beyond the age of 75 years.	For	FOR	Attended more than 75% Board Meetings
01-Aug-19	Larsen And Toubro Ltd.	AGM	M	Re-appoint Mr. Vikram Singh Mehta (DIN: 00041197), as an Independent Director.	For	FOR	Attended more than 75% Board Meetings
01-Aug-19	Larsen And Toubro Ltd.	AGM	M	Re-appoint Mr. Adil Zainulbhai (DIN: 06646490), as an Independent Director.	For	FOR	Attended all Board Meetings
01-Aug-19	Larsen And Toubro Ltd.	AGM	M	Change in scale of salary of Mr. S. N. Subrahmanyam (DIN: 02255382), Chief Executive Officer and Managing Director.	For	FOR	It is periodical revision to keep talent with the company.
01-Aug-19	Larsen And Toubro Ltd.	AGM	M	Change in scale of salary of Mr. R. Shankar Raman (DIN: 00019798), Chief Financial Officer & Whole-time Director.	For	FOR	It is periodical revision to keep talent with the company.
01-Aug-19	Larsen And Toubro Ltd.	AGM	M	Alteration to the objects clause of the Memorandum of Association of the Company.	For	FOR	Enabling clause for business
01-Aug-19	Larsen And Toubro Ltd.	AGM	M	Raise funds through issue of convertible bonds and/or equity shares through depository receipts and including by way of Qualified Institution Placement ('QIP'), to Qualified Institutional Buyers ('QIB') for an amount not exceeding Rs. 4000 Crore or US \$ 600 million, if higher.	For	FOR	Raising capital for business purpose
01-Aug-19	Larsen And Toubro Ltd.	AGM	M	Ratification of remuneration payable to M/s R. Nanabhoy & Co. Cost Accountants (Regn. No. 00010) for the financial year 2019-20.	For	FOR	Normal business
01-Aug-19	Marico Ltd.	AGM	M	To receive, consider and adopt the audited financial statements, including audited consolidated financial statements of the Company for the financial year ended March 31, 2019 together with the reports of the Board of Directors and Auditors thereon.	For	For	Normal business
01-Aug-19	Marico Ltd.	AGM	M	To appoint a Director in place of Mr. Harsh Mariwala (DIN 00210342), who retires by rotation and being eligible, offers himself for re-appointment.	For	For	Attended all Board Meetings
01-Aug-19	Marico Ltd.	AGM	M	The Members of the Company do hereby ratify the remuneration of Rs. 9.5 lacs p.a. exclusive of the applicable taxes and actual out of pocket expenses, if any, to M/s. Ashwin Solanki & Associates, Cost Accountants (Firm Registration No. 100392), as approved by the Board of Directors of the Company	For	For	Normal business
01-Aug-19	Marico Ltd.	AGM	M	Approval of the Shareholders of the Company be and is hereby accorded to re-appoint Mr. Saugata Gupta (DIN 05251806) as the Managing Director & Chief Executive Officer ("MD & CEO") of the Company	For	For	Attended all Board Meetings
01-Aug-19	Marico Ltd.	AGM	M	To approve the remuneration payable to Mr. Harsh Mariwala (DIN 00210342), Chairman of the Board and Non-Executive Director of the Company, for the Financial Year 2019-20	For	For	Considering the performance of the company, it is in line.
01-Aug-19	Marico Ltd.	AGM	M	Re-appointment of Mr. Nikhil Khattau (DIN: 00017880), as an Independent Director of the Company	For	For	Attended more than 75 % Board meetings
01-Aug-19	Marico Ltd.	AGM	M	Re-appointment of Ms. Hema Ravichandar (DIN 00032929), as an Independent Director of the Company	For	For	Attended more than 75 % Board meetings
01-Aug-19	Marico Ltd.	AGM	M	Re-appointment of Mr. B. S. Nagesh (DIN 00027595), as an Independent Director of the Company	For	For	Attended all Board Meetings
01-Aug-19	Marico Ltd.	AGM	M	Re-appointment of Mr. Rajeev Bakshi (DIN 00044621), as an Independent Director of the Company	For	For	Attended more than 75 % Board meetings
02-Aug-19	HOUSING DEVELOPMENT FINANCE CORPORATION LTD. FV.2	AGM	M	Adoption of the audited financial statements of the Corporation for the financial year ended March 31, 2019 together with the reports of the Board of Directors and Auditors thereon.	For	For	Normal business
02-Aug-19	HOUSING DEVELOPMENT FINANCE CORPORATION LTD. FV.2	AGM	M	Adoption of the audited consolidated financial statements for the financial year ended March 31, 2019 together with the report of the Auditors thereon.	For	For	Normal business
02-Aug-19	HOUSING DEVELOPMENT FINANCE CORPORATION LTD. FV.2	AGM	M	Declaration of final dividend on equity shares of the Corporation.	For	For	Normal business
02-Aug-19	HOUSING DEVELOPMENT FINANCE CORPORATION LTD. FV.2	AGM	M	Re-appointment of Mr. V. Srinivasa Rangan, who retires by rotation and, being eligible, offers himself for re-appointment.	For	For	Attended all Board Meetings
02-Aug-19	HOUSING DEVELOPMENT FINANCE CORPORATION LTD. FV.2	AGM	M	Fixing the remuneration of Messrs B S R & Co. LLP, Chartered Accountants, Statutory Auditors of the Corporation.	For	For	Normal business
02-Aug-19	HOUSING DEVELOPMENT FINANCE CORPORATION LTD. FV.2	AGM	M	Appointment of Dr. Bhaskar Ghosh as an Independent Director of the Corporation.	For	For	Attended all Board Meetings during his tenure.
02-Aug-19	HOUSING DEVELOPMENT FINANCE CORPORATION LTD. FV.2	AGM	M	Appointment of Ms. Ireena Vittal as an Independent Director of the Corporation.	For	For	Attended all Board Meetings during her tenure.
02-Aug-19	HOUSING DEVELOPMENT FINANCE CORPORATION LTD. FV.2	AGM	M	Re-appointment of Mr. Nasser Munjee as an Independent Director of the Corporation.	For	FOR	Attended more than 75% Board Meetings
02-Aug-19	HOUSING DEVELOPMENT FINANCE CORPORATION LTD. FV.2	AGM	M	Re-appointment of Dr. J. J. Irani as an Independent Director of the Corporation.	For	FOR	Attended all Board Meetings
02-Aug-19	HOUSING DEVELOPMENT FINANCE CORPORATION LTD. FV.2	AGM	M	Approval of related party transactions with HDFC Bank Limited.	For	For	Transactions are on arm's length basis and in the ordinary course of the company's business.
02-Aug-19	HOUSING DEVELOPMENT FINANCE CORPORATION LTD. FV.2	AGM	M	Approval for payment of commission to the non-executive Directors of the Corporation.	For	For	In line with Company Act
02-Aug-19	HOUSING DEVELOPMENT FINANCE CORPORATION LTD. FV.2	AGM	M	Approval for revision in the salary range of Mr. Keki M. Mistry, Managing Director (designated as the Vice Chairman & Chief Executive Officer) of the Corporation.	For	For	Considering the contribution to the performance of the company, it is in line.

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
02-Aug-19	HOUSING DEVELOPMENT FINANCE CORPORATION LTD. FV.2	AGM	M	Approval to issue Redeemable Non-Convertible Debentures and/ or any other hybrid instruments on private placement basis, up to an amount not exceeding Rs.1,25,000 crore.	For	For	Fund raising for business
02-Aug-19	ASTRAL POLY TECHNIK LTD	AGM	M	To receive, consider and adopt, the Audited Financial Statements (Including Consolidated Financial Statement) of the Company for the financial year ended 31st March, 2019, together with the reports of Directors and Auditors thereon.	For	For	Normal business
02-Aug-19	ASTRAL POLY TECHNIK LTD	AGM	M	To confirm Interim Dividend declared by the Board of Directors.	For	For	Normal business
02-Aug-19	ASTRAL POLY TECHNIK LTD	AGM	M	To declare Final Dividend on Equity Shares	For	For	Normal business
02-Aug-19	ASTRAL POLY TECHNIK LTD	AGM	M	To consider re-appointment of Mr. Kyle Thompson (DIN: 00254002), who retires by rotation and being eligible, offers himself for re-appointment.	For	AGAINST	Attended less than 75% Board Meetings
02-Aug-19	ASTRAL POLY TECHNIK LTD	AGM	M	Mr. K R Shenoy (DIN: 00801985), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation.	For	For	He is Chairman of the company. He has attended less than 75% Board Meetings
02-Aug-19	ASTRAL POLY TECHNIK LTD	AGM	M	Mr. Pradip Desai (DIN: 00336937), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation.	For	AGAINST	Attended less than 75% Board Meetings
02-Aug-19	ASTRAL POLY TECHNIK LTD	AGM	M	Mrs. Kaushal Nakrani (DIN: 08405226), be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.	For	For	Attended all Board Meetings during her tenure.
02-Aug-19	ASTRAL POLY TECHNIK LTD	AGM	M	Company being making offer(s) or invitation(s) to subscribe to redeemable secured / unsecured Non-Convertible Debentures (NCDs) but not limited to subordinated Debentures, bond, and / or other debt securities, etc., on a private placement basis, in one or more tranches, upto an amount not exceeding Rs. 100 Crores	For	For	Fund raising for business
02-Aug-19	ASTRAL POLY TECHNIK LTD	AGM	M	M/s. V. H. Savaliya & Associates, Cost Accountants (FRN: 100346), appointed as the Cost Auditors, be paid the remuneration	For	For	Normal business
02-Aug-19	BATA INDIA LTD	AGM	M	To receive, consider and adopt the Audited Financial Statements of the Company for the FY 2018-2019	For	For	Normal business
02-Aug-19	BATA INDIA LTD	AGM	M	To declare a Dividend for the financial year ended March 31, 2019.	For	For	Normal business
02-Aug-19	BATA INDIA LTD	AGM	M	To re-appoint of Mr. Ram Kumar Gupta as a Director of the Company	For	For	Attended all Board Meetings
02-Aug-19	BATA INDIA LTD	AGM	M	To appoint Mr. Ashok Kumar Barat as an Independent Director of the Company	For	For	Attended all Board Meetings during his tenure.
02-Aug-19	BATA INDIA LTD	AGM	M	To appoint Mr. Alberto Michele Maria Toni as a Director of the Company	For	For	Attended all Board Meetings during his tenure.
02-Aug-19	BATA INDIA LTD	AGM	M	To re-appoint Mr. Akshay kumar Narendrasinhji Chudasama as an Independent Director of the Company	For	For	Attended all Board Meetings
02-Aug-19	BATA INDIA LTD	AGM	M	To re-appoint Ms. Anjali Bansal as an Independent Director of the Company	For	For	Attended 75% Board Meetings
06-Aug-19	Pidilite Industries Ltd.	AGM	M	Ordinary Resolution for adoption of audited financial statements of the Company together with the reports of Board of Directors and Auditors' thereon and audited consolidated financial statements of the Company for the year ended 31st March, 2019.	For	For	Normal business
06-Aug-19	Pidilite Industries Ltd.	AGM	M	Ordinary Resolution for declaration of dividend on Equity Shares.	For	For	Normal business
06-Aug-19	Pidilite Industries Ltd.	AGM	M	Ordinary Resolution for re-appointment of Shri A N Parekh as a Director.	For	For	Attended more than 75% Board Meetings
06-Aug-19	Pidilite Industries Ltd.	AGM	M	Special Resolution for re-appointment of Shri N K Parekh as a Director.	For	For	Attended all Board Meetings
06-Aug-19	Pidilite Industries Ltd.	AGM	M	Special Resolution for re-appointment of Shri B S Mehta as an Independent Director for a second consecutive term of five years upto 31st March, 2024.	For	For	Attended more than 75% Board Meetings
06-Aug-19	Pidilite Industries Ltd.	AGM	M	Special Resolution for re-appointment of Shri Uday Khanna as an Independent Director for a second consecutive term of five years upto 2nd April, 2024.	For	For	Attended all Board Meetings
06-Aug-19	Pidilite Industries Ltd.	AGM	M	Special Resolution for re-appointment of Smt. Meera Shankar as an Independent Director for a second consecutive term of five years upto 29th July, 2024.	For	For	Attended more than 75% Board Meetings
06-Aug-19	Pidilite Industries Ltd.	AGM	M	Ordinary Resolution for ratification of payment of remuneration to M/s. V J Talati & Co., Cost Auditors.	For	For	Normal business
06-Aug-19	HCL Technologies Ltd.	AGM	M	Adoption of Financial Statements along with the Reports of the Board of Directors and of the Auditors thereon	For	For	Normal business
06-Aug-19	HCL Technologies Ltd.	AGM	M	Re-appointment of Mr. Shiv Nadar as Director liable to retire by rotation	For	For	Attended all Board Meetings
06-Aug-19	HCL Technologies Ltd.	AGM	M	Appointment of Statutory Auditors	For	For	Normal business
06-Aug-19	HCL Technologies Ltd.	AGM	M	Re-appointment of Mr. R. Srinivasan as an Independent Director of the Company (Special Resolution).	For	For	Attended all Board Meetings
06-Aug-19	HCL Technologies Ltd.	AGM	M	Re-appointment of Mr. S. Madhavan as an Independent Director of the Company (Special Resolution).	For	For	Attended all Board Meetings
06-Aug-19	HCL Technologies Ltd.	AGM	M	Re-appointment of Ms. Robin Ann Abrams as an Independent Director of the Company (Special Resolution).	For	For	Attended all Board Meetings
06-Aug-19	HCL Technologies Ltd.	AGM	M	Re-appointment of Dr. Sosale Shankara Sastry as an Independent Director of the Company (Special Resolution).	For	For	Attended more than 75% Board Meetings
06-Aug-19	HCL Technologies Ltd.	AGM	M	Payment of commission to Non-Executive Directors (Special Resolution).	For	For	In line with Company Act
06-Aug-19	TITAN COMPANY LIMITED	AGM	M	RESOLVED THAT the audited Financial Statements of the Company together with the Reports of the Board of Directors and the Auditors Report for the year ended 31st March, 2019 be are hereby approved and adopted.	For	For	Normal business
06-Aug-19	TITAN COMPANY LIMITED	AGM	M	RESOLVED THAT audited Consolidated Financial Statement of the Company together with the Report of the Auditors thereon for the year ended 31st March, 2019 be are hereby approved and adopted.	For	For	Normal business
06-Aug-19	TITAN COMPANY LIMITED	AGM	M	RESOLVED THAT THE dividend at the rate of Rs. 5.00 (Rupees five) for equity share of Rs. 1 each (Rupees one) recommended by the Board of Directors of the Company at its meeting held on 8th May, 2019, be and hereby confirmed as dividend for the Financial Year ended 31st March 2019.	For	For	Normal business
06-Aug-19	TITAN COMPANY LIMITED	AGM	M	RESOLVED THAT Mr. Harish Bhat (DIN: 00478198), who retires by rotation, be and is hereby appointed as a Director of the Company.	For	For	Attended all Board Meetings
06-Aug-19	TITAN COMPANY LIMITED	AGM	M	RESOLVED THAT Mr. N Muruganandam, IAS (DIN: 00540135) who was appointed as a Director by the Board of Directors with effect from 14th March 2019 and who holds office up to the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013 (the "Act") read with Article 117 of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from a Member proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.	For	For	Attended all Board Meetings during his tenure. He is a nominee of TIDCO
06-Aug-19	TITAN COMPANY LIMITED	AGM	M	RESOLVED THAT Mr. V Arun Roy, IAS (DIN: 01726117) who was appointed as a Director by the Board of Directors with effect from 26th November 2018 and who holds office up to the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013 (the "Act") read with Article 117 of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from a Member proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.	For	Against	He attended less than 75% Board Meetings

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
06-Aug-19	TITAN COMPANY LIMITED	AGM	M	RESOLVED THAT Mr. Pradyumna Vyas, (DIN: 02359563) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 25th March 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (the "Act") read with Article 117 of the Articles of Association of the Company, but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.	For	For	He is a Masters in Industrial Design from the Indian Institute of Technology, Bombay. He has more than 33 years of professional and teaching experience in different spheres of design. He had been associated with the National Institute of Design (NID) as a faculty in the Industrial Design discipline.
06-Aug-19	TITAN COMPANY LIMITED	AGM	M	RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ({"LODR Regulations"}, as amended from time to time, Mrs. Hema Ravichandar (DIN: 00032929), who was appointed as an Independent Director at the Thirtieth Annual General Meeting of the Company and who holds office up to 31st July 2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act read along with the rules framed thereunder and Regulation 16(1)(b) of LODR Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term with effect from 1st August 2019 upto 31st July 2020.	For	For	Attended all Board Meetings
06-Aug-19	TITAN COMPANY LIMITED	AGM	M	RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ({"LODR Regulations"}, as amended from time to time, Mrs. Ireena Vittal (DIN: 05195656), who was appointed as an Independent Director at the Thirtieth Annual General Meeting of the Company and who holds office up to 31st July 2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of LODR Regulations and who has submitted a declaration	For	For	Attended all Board Meetings
06-Aug-19	TITAN COMPANY LIMITED	AGM	M	RESOLVED THAT pursuant to the provisions of Section 143(8) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules framed thereunder, as amended from time to time, the Board of Directors of the Company be and is hereby authorized to appoint Branch Auditors for any branch office of the Company, whether existing or which may be opened / acquired hereafter, outside India, in consultation with the Company's Auditors, any person(s) qualified to act as Branch Auditors within the provisions of Section 143(8) of the Act and to fix their remuneration.	For	For	Attended all Board Meetings during his tenure.
06-Aug-19	TITAN COMPANY LIMITED	AGM	M	RESOLVED THAT Dr. Mohanasankar Sivaprakasam, (DIN: 08497296) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 3rd July 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (the "Act") read with Article 117 of the Articles of Association of the Company, but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.	For	For	He is currently the Associate Professor in the Department of Electrical Engineering and director in Healthcare Technology Innovation Centre, IIT Madras.
07-Aug-19	Cummins India Ltd.	AGM	M	To receive, consider and adopt the audited standalone financial statements of the Company for the Financial Year ended March 31, 2019, the report of the Board of Directors and Auditors thereon.	For	For	Normal business
07-Aug-19	Cummins India Ltd.	AGM	M	To receive, consider and adopt the audited consolidated financial statements of the Company for the Financial Year ended March 31, 2019 and the report of the Auditors thereon	For	For	Normal business
07-Aug-19	Cummins India Ltd.	AGM	M	To declare final dividend on equity shares and to ratify the interim dividend declared by the Board of Directors.	For	For	Normal business
07-Aug-19	Cummins India Ltd.	AGM	M	To appoint a Director in place of Mr. Norbert Nusterer (DIN: 07640359), who retires by rotation and being eligible, offers himself for re-appointment	For	For	Attended more than 75% Board Meetings
07-Aug-19	Cummins India Ltd.	AGM	M	Mr. Donald Jackson (DIN: 08261104),be and is hereby appointed as a Director of the Company."	For	For	Though he has attended less than 75% Board Meetings, He is nominee and an employee of Cummins INC.
07-Aug-19	Cummins India Ltd.	AGM	M	Mrs. Anjuly Chib Duggal (DIN: 05264033), be and is hereby appointed as an Independent Director of the Company and shall not be liable to retire by rotation	For	AGAINST	She attended less than 75% Board Meetings
07-Aug-19	Cummins India Ltd.	AGM	M	Mr. P. S. Dasgupta (DIN: 00012552),be and is hereby re-appointed as an Independent Director of the Company and shall not be liable to retire by rotation	For	For	Attended all Board Meetings
07-Aug-19	Cummins India Ltd.	AGM	M	Mr. Venu Srinivasan (DIN: 00051523) be and is hereby re-appointed as an Independent Director of the Company and shall not be liable to retire by rotation	For	For	Attended more than 75% Board Meetings
07-Aug-19	Cummins India Ltd.	AGM	M	Mr. Rajeev Bakshi (DIN: 00044621), be and is hereby re-appointed as an Independent Director of the Company and shall not be liable to retire by rotation	For	For	Attended all Board Meetings
07-Aug-19	Cummins India Ltd.	AGM	M	Mr. Nasser Munjee (DIN: 00010180), be and is hereby re-appointed as an Independent Director of the Company and shall not be liable to retire by rotation	For	For	Attended all Board Meetings
07-Aug-19	Cummins India Ltd.	AGM	M	Mr. Prakash Telang (DIN: 00012562), be and is hereby re-appointed as an Independent Director of the Company	For	For	Attended all Board Meetings
07-Aug-19	Cummins India Ltd.	AGM	M	Remuneration not exceeding Rs. 950,000/- being payable to the Cost Auditors, M/s. Ajay Joshi and Associates, Cost Accountants	For	For	Normal business
07-Aug-19	Cummins India Ltd.	AGM	M	Company be and is hereby accorded for material related party transaction(s) for sale of engines/ gensets, their parts and accessories by the Company to Cummins Limited, UK	For	For	Transactions are on arm's length basis and in the ordinary course of the company's business.
07-Aug-19	Cummins India Ltd.	AGM	M	Company be and is hereby accorded for material related party transaction(s) for purchase of B, C and L series internal combustion engines, parts and accessories thereof by the Company from Tata Cummins Private Limited	For	For	Transactions are on arm's length basis and in the ordinary course of the company's business.
08-Aug-19	THE RAMCO CEMENTS LIMITED	AGM	M	Adoption of Company's Separate and Consolidated Audited Financial Statements for the year ended 31st March 2019 ` For detailed resolution kindly refer 61st AGM Notice dated 22-05-2019	For	For	Normal business
08-Aug-19	THE RAMCO CEMENTS LIMITED	AGM	M	Declaration of dividend for the year 2018-2019 at the rate of Rs.3/- per share ` For detailed resolution kindly refer 61st AGM Notice dated 22-05-2019	For	For	Normal business
08-Aug-19	THE RAMCO CEMENTS LIMITED	AGM	M	Reappointment of Shri.P.R.Venketrama Raja, as a Director, liable to retire by rotation ` For detailed resolution kindly refer 61st AGM Notice dated 22-05-2019	For	For	Attended all Board Meetings
08-Aug-19	THE RAMCO CEMENTS LIMITED	AGM	M	Approval for limits for transactions with Ramco Windfarms Limited, Ramco Industrial and Technology Services Limited and Madurai Trans Carrier Limited, under Section 185 of the Companies Act, 2013 - For detailed resolution kindly refer 61st AGM Notice dated 22-05-2019	For	For	Business purpose

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
08-Aug-19	THE RAMCO CEMENTS LIMITED	AGM	M	Approval for making offer or invitation to subscribe to Secured Non-Convertible Debentures, including Debt Securities, upto a limit of Rs.500 crores, within the overall outstanding borrowing limits ` For detailed resolution kindly refer 61st AGM Notice dated 22-05-2019	For	For	Fund raising for business
08-Aug-19	THE RAMCO CEMENTS LIMITED	AGM	M	Reappointment of Smt. Justice Chitra Venkataraman (Retd.) as Independent Director from 20-03-2020 to 19-03-2025 ` For detailed resolution kindly refer 61st AGM Notice dated 22-05-2019	For	For	Attended all Board Meetings
08-Aug-19	THE RAMCO CEMENTS LIMITED	AGM	M	Ratification of remuneration of Rs.4,50,000/- (exclusive of GST and out of pocket expenses) to M/s.Geeyes and Co., Cost Accountants, Cost Auditors of the Company, for the financial year 2019-20 ` For detailed resolution kindly refer 61st AGM Notice dated 22-05-2019	For	For	Normal business
08-Aug-19	Thermax Ltd.	AGM	M	To consider and adopt the standalone and consolidated audited financial statements of the Company for the year ended March 31, 2019 together with the reports of the Auditors and Board of Directors thereon.	For	For	Normal business
08-Aug-19	Thermax Ltd.	AGM	M	To declare dividend on equity shares for the financial year ended on March 31, 2019	For	For	Normal business
08-Aug-19	Thermax Ltd.	AGM	M	To appoint a Director in place of Mr. M. S. Unnikrishnan, (DIN 01460245) who retires by rotation and being eligible, offers himself for re-appointment.	For	For	Attended all Board Meetings
08-Aug-19	Thermax Ltd.	AGM	M	Ratification of remuneration to M/s. Dhananjay V.Joshi & Associates, the Cost Auditors for the financial year 2019-20	For	For	Normal business
08-Aug-19	Thermax Ltd.	AGM	M	Appointment of Rajani Kesari as an Independent Director	For	For	Attended all Board meetings during his tenure.
08-Aug-19	Thermax Ltd.	AGM	M	Re-appointment of Dr. Jairam Varadaraj as an Independent Director	For	For	Attended all Board Meetings
08-Aug-19	Thermax Ltd.	AGM	M	Re-appointment of Nawshir Mirza as an Independent Director.	For	For	Attended all Board Meetings
08-Aug-19	Thermax Ltd.	AGM	M	Re-appointment of Dr. Valentin A.H. von Massow as an Independent Director.	For	For	Attended all Board Meetings
09-Aug-19	Honeywell Automation India Ltd	AGM	M	Adoption of Audited Financial Statements for the financial year ended March 31, 2019 and the Board's Report and Auditor's Report thereon.	For	For	Normal business
09-Aug-19	Honeywell Automation India Ltd	AGM	M	Declaration of final dividend of INR 45/- per equity share for the financial year 2018-19.	For	For	Normal business
09-Aug-19	Honeywell Automation India Ltd	AGM	M	Appointment of Ms. Nisha Gupta as a Director, who retires by rotation and is eligible for re-appointment.	For	For	Attended all Board Meetings
09-Aug-19	Honeywell Automation India Ltd	AGM	M	Appointment of Ms. Neera Saggi as an Independent Director of the Company.	For	For	Attended all Board Meetings during her tenure.
09-Aug-19	Honeywell Automation India Ltd	AGM	M	Ratification of remuneration of Cost Auditor.	For	For	Normal business
09-Aug-19	Voltas Ltd.	AGM	M	Adoption of Audited Stand-alone Financial Statements for the financial year ended 31st March, 2019 together with the Report of the Board of Directors and the Auditors thereon.	For	For	Normal business
09-Aug-19	Voltas Ltd.	AGM	M	Adoption of Audited Consolidated Financial Statements for the financial year ended 31st March, 2019 together with Auditor's Report thereon.	For	For	Normal business
09-Aug-19	Voltas Ltd.	AGM	M	Declaration of Dividend for the financial year 2018-19 on Equity Shares.	For	For	Normal business
09-Aug-19	Voltas Ltd.	AGM	M	Appointment of Mr. Noel N. Tata (DIN: 00024713), who retires by rotation and is eligible for reappointment.	For	For	Attended all Board Meetings
09-Aug-19	Voltas Ltd.	AGM	M	Appointment of Mr. Hemant Bhargava (DIN: 01922717), who retires by rotation and is eligible for reappointment.	For	Against	Attended less than 75% Board Meetings
09-Aug-19	Voltas Ltd.	AGM	M	Appointment of Mr. Zubin S. Dubash (DIN: 00026206) as an Independent Director of the Company.	For	For	He is a Chartered Accountant from the Institute of Chartered Accountants, England and Wales and has over 39 years of international experience in finance and business development. Presently, he is Chief Operating Officer of Warburg Pincus India Private Limited and is on the Board of Trent Limited and Tata Investment Corporation Limited as an Independent Director.
09-Aug-19	Voltas Ltd.	AGM	M	Reappointment of Mr. Debendranath Sarangi (DIN: 01408349) as an Independent Director of the Company.	For	For	Attended all Board Meetings
09-Aug-19	Voltas Ltd.	AGM	M	Reappointment of Mr. Bahram N. Vakil (DIN: 00283980) as an Independent Director of the Company.	For	For	Attended more than 75% Board Meetings
09-Aug-19	Voltas Ltd.	AGM	M	Reappointment of Ms. Anjali Bansal (DIN: 00207746) as an Independent Director of the Company.	For	For	Attended more than 75% Board Meetings
09-Aug-19	Voltas Ltd.	AGM	M	Revision in terms of remuneration of Mr. Pradeep Bakshi (DIN: 02940277), Managing Director & CEO of the Company.	For	For	Considering the contribution to the performance of the company, it is in line.
09-Aug-19	Voltas Ltd.	AGM	M	Ratification of Cost Auditor's Remuneration.	For	For	Normal business
09-Aug-19	ICICI BANK LTD	AGM	M	Ordinary Resolution for adoption of Financial Statements for the financial year ended March 31, 2019	For	For	Normal business
09-Aug-19	ICICI BANK LTD	AGM	M	Ordinary Resolution for declaration of dividend on equity shares	For	For	Normal business
09-Aug-19	ICICI BANK LTD	AGM	M	Ordinary Resolution for re-appointment of Mr. Anup Bagchi (DIN:00105962) who retires by rotation and, being eligible, offers himself for re-appointment	For	For	Attended more than 75% Board Meetings
09-Aug-19	ICICI BANK LTD	AGM	M	Ordinary Resolution for appointment of Statutory Auditors	For	For	Normal business
09-Aug-19	ICICI BANK LTD	AGM	M	Ordinary Resolution for appointment of Branch Auditors	For	For	Normal business
09-Aug-19	ICICI BANK LTD	AGM	M	Ordinary Resolution for appointment of Mr. Hari L. Mundra (DIN:00287029) as an Independent Director	For	Against	Attended less than 75% Board Meetings
09-Aug-19	ICICI BANK LTD	AGM	M	Ordinary Resolution for appointment of Ms. Rama Bijapurkar (DIN:00001835) as an Independent Director	For	For	Attended all Board Meetings during his tenure.
09-Aug-19	ICICI BANK LTD	AGM	M	Ordinary Resolution for appointment of Mr. B. Sriram (DIN:02993708) as an Independent Director	For	For	Attended all Board Meetings during his tenure.
09-Aug-19	ICICI BANK LTD	AGM	M	Ordinary Resolution for appointment of Mr. Subramanian Madhavan (DIN:06451889) as an Independent Director	For	For	Mr. Subramanian Madhavan has around 37 years of experience in Accountancy, Economics, Finance, Law, Information Technology, Human Resources, Risk Management and Business Management.He is presently acting as Co-Chairman of the GST Task Force, constituted by FICCI.
09-Aug-19	ICICI BANK LTD	AGM	M	Ordinary Resolution for appointment of Mr. Sandeep Bakhshi (DIN:00109206) as Managing Director and Chief Executive Officer	For	For	Attended all Board Meetings during his tenure.
09-Aug-19	ICICI BANK LTD	AGM	M	Ordinary Resolution for appointment of Mr. Sandeep Batra (DIN:03620913) as Director	For	For	Attended all Board Meetings during his tenure.
09-Aug-19	ICICI BANK LTD	AGM	M	Ordinary Resolution for appointment of Mr. Sandeep Batra (DIN:03620913) as Wholetime Director (designated as Executive Director)	For	For	Mr. Sandeep Batra has been working with ICICI Group for the last 18 years and currently President - Corporate Centre at ICICI Bank.
09-Aug-19	ICICI BANK LTD	AGM	M	Ordinary Resolution for revision in remuneration of Mr. N. S. Kannan (DIN:00066009)	For	For	Considering the contribution to the performance of the company, it is in line.
09-Aug-19	ICICI BANK LTD	AGM	M	Ordinary Resolution for revision in remuneration of Ms. Vishakha Mulye (DIN:00203578)	For	For	Considering the contribution to the performance of the company, it is in line.
09-Aug-19	ICICI BANK LTD	AGM	M	Ordinary Resolution for revision in remuneration of Mr. Vijay Chandok (DIN:01545262)	For	For	Considering the contribution to the performance of the company, it is in line.
09-Aug-19	ICICI BANK LTD	AGM	M	Ordinary Resolution for revision in remuneration of Mr. Anup Bagchi (DIN:00105962)	For	For	Considering the contribution to the performance of the company, it is in line.
09-Aug-19	ICICI BANK LTD	AGM	M	Special Resolution for alterations to Memorandum of Association	For	For	Enabling clause
09-Aug-19	ICICI BANK LTD	AGM	M	Special Resolution for adoption of revised Articles of Association	For	For	internal management
10-Aug-19	KNR CONSTRUCTIONS LIMITED	PB	M	Authorisation To Issue Equity Shares To The Lender On Such Terms And Conditions As Set Forth In The Loan Agreement	For	For	Fund raising for business

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
10-Aug-19	KNR CONSTRUCTIONS LIMITED	PB	M	Revision Of Remuneration Of Shri K Narasimha Reddy, Managing Director	For	Against	50% rise in remuneration looks on higher side considering the condition of the industry.
10-Aug-19	KNR CONSTRUCTIONS LIMITED	PB	M	Revision Of Remuneration Of Shri K Jalandhar Reddy, Executive Director	For	Against	50% rise in remuneration looks on higher side considering the condition of the industry.
10-Aug-19	KNR CONSTRUCTIONS LIMITED	PB	M	Appointment Of Shri B V Rama Rao (Din: 00972552) As An Independent Director	For	For	He is a Master in Economics and Master in Public Administration. He has over 34 years of experience in Indian Administrative Services.
10-Aug-19	KNR CONSTRUCTIONS LIMITED	PB	M	Appointment Of Shri L B Reddy (Din: 00956445) As An Independent Director	For	For	He is a Chartered Accountant from the Institute of Chartered Accountants. He has rich experience of banking industry and worked in different capacities with Syndicate Bank.
10-Aug-19	KNR CONSTRUCTIONS LIMITED	PB	M	Appointment Of Smt. G C Rekha (Din: 08464587) As An Independent Director	For	For	She is B.Com, and studied in Basic Computers, Medical terminology, Hospital Billing and Coding. She has worked as billing and coding specialist and administrator in health sector.
10-Aug-19	KNR CONSTRUCTIONS LIMITED	PB	M	Authorization To The Board Of Directors/ Committee For Borrowing Powers As Per Provisions Of Section 180(1) ( C ) Of The Companies Act, 2013	For	For	Fund raising for business
10-Aug-19	KNR CONSTRUCTIONS LIMITED	PB	M	Authorization To The Board Of Directors / Committee To Mortgage And/Or Create Charge On The Assets Of The Company Per Section 180(1) ( A ) Of The Companies Act, 2013	For	For	Fund raising for business
12-Aug-19	AIA Engineering Ltd.	AGM	M	Adoption of Standalone and Consolidated Financial Statements for the year ended on 31st March, 2019.	For	For	Normal business
12-Aug-19	AIA Engineering Ltd.	AGM	M	Declaration of Dividends on Equity Shares for the Financial Year 2018-19.	For	For	Normal business
12-Aug-19	AIA Engineering Ltd.	AGM	M	Re-appointment of Mrs. Khushali S. Solanki, a Director retires by rotation.	For	For	Attended all Board Meetings
12-Aug-19	AIA Engineering Ltd.	AGM	M	Approval of Related Party Transaction.	For	For	Transactions are on arm's length basis and in the ordinary course of the company's business.
12-Aug-19	AIA Engineering Ltd.	AGM	M	Ratification of Remuneration to Cost Auditors.	For	For	Normal business
12-Aug-19	AIA Engineering Ltd.	AGM	M	Appointment of Mrs. Janaki Udayan Shah as an Independent Director.	For	For	She has more than twenty years of experience including 10 years experience in the field of textiles manufacturing and computer education.
12-Aug-19	AIA Engineering Ltd.	AGM	M	Payment of commission to Mr. Sanjay S. Majmudar, a Non- Executive, Independent Director of the Company.	For	ABSTAIN	Proper information is not available.
12-Aug-19	AIA Engineering Ltd.	AGM	M	Re-appointment of Mr. Rajendra S. Shah as an Independent Director.	For	For	Attended all Board Meetings
12-Aug-19	AIA Engineering Ltd.	AGM	M	Re-appointment of Mr. Sanjay S. Majmudar as an Independent Director.	For	For	Attended all Board Meetings
12-Aug-19	AIA Engineering Ltd.	AGM	M	Re-appointment of Mr. Dileep C. Choksi as an Independent Director.	For	For	Attended more than 75% Board Meetings
13-Aug-19	IPCA LABORATORIES LTD	AGM	M	a) Adoption of Audited Financial Statements for the financial year ended 31st March, 2019, Reports of the Board of Directors and Auditors thereon.b) Adoption of Audited Consolidated Financial Statements for the financial year ended on 31st March, 2019 and Report of the Auditors thereon	For	For	Normal business
13-Aug-19	IPCA LABORATORIES LTD	AGM	M	Declaration of dividend on equity shares.	For	For	Normal business
13-Aug-19	IPCA LABORATORIES LTD	AGM	M	Re-appointment of Mr. Prashant Godha (DIN 00012759), who retires by rotation, as a Director.	For	For	Attended all Board Meetings
13-Aug-19	IPCA LABORATORIES LTD	AGM	M	Re-appointment of Mr. Premchand Godha (DIN 00012691), who retires by rotation, as a Director.	For	For	Attended all Board Meetings
13-Aug-19	IPCA LABORATORIES LTD	AGM	M	Re-appointment of Mr. Pranay Godha (DIN 00016525) as the Executive Director of the Company for a further period of 5 years and remuneration payable to him.	For	For	Attended more than 75% Board Meetings. Considering the performance of the company , It is in line
13-Aug-19	IPCA LABORATORIES LTD	AGM	M	Re-appointment of Mr. Ajit Kumar Jain (DIN 00012657) as the Joint Managing Director of the Company for a further period of 5 years and remuneration payable to him.	For	For	Attended all Board Meetings.Considering the performance of the company , It is in line
13-Aug-19	IPCA LABORATORIES LTD	AGM	M	Special Resolution for appointment of Mr. Kamal Kishore Seth (DIN 00194986) as a Director / Independent Director.	For	For	Attended all Board Meetings during his tenure.
13-Aug-19	IPCA LABORATORIES LTD	AGM	M	Remuneration payable to Cost Auditors.	For	For	Normal business
14-Aug-19	Bharti Airtel Ltd.	AGM	M	To receive, consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and of the Auditors thereon	For	For	Normal business
14-Aug-19	Bharti Airtel Ltd.	AGM	M	Re-appointment of Ms. Chua Sock Koong as a Director liable to retire by rotation	For	For	Attended all Board Meetings
14-Aug-19	Bharti Airtel Ltd.	AGM	M	Re-appointment of Mr.Vegulaparanan Kasi Viswanathan as an Independent Director	For	For	Attended all Board Meetings
14-Aug-19	Bharti Airtel Ltd.	AGM	M	Re-appointment of Mr. Dinesh Kumar Mittal as an Independent Director	For	Against	Attended less than 75% Board Meetings
14-Aug-19	Bharti Airtel Ltd.	AGM	M	Appointment of Ms. Kimsuka Narasimhan as an Independent Director	For	For	She is Chartered Accountant and Cost Accountant. She has experience in Finance and Management
14-Aug-19	Bharti Airtel Ltd.	AGM	M	Waiver of recovery of excess managerial remuneration paid to Mr. Sunil Bharti Mittal, Chairman for the Financial Year ended March 31, 2019	For	Against	Total remuneration is paid Rs. 310.05 mn. Against which waiver of Rs 211.90 mn looks very high. Industry is not doing well
14-Aug-19	Bharti Airtel Ltd.	AGM	M	Waiver of recovery of excess managerial remuneration paid to Mr. Gopal Vittal, Managing Director & CEO (India and South Asia) for the Financial Year ended March 31, 2019	For	Against	Total remuneration is paid Rs. 135.5 mn. Against which waiver of Rs 88.77 mn looks very high. Industry is not doing well
14-Aug-19	Bharti Airtel Ltd.	AGM	M	Payment of remuneration to Mr. Sunil Bharti Mittal, Chairman for the period April 01, 2019 to September 30, 2021 or for such shorter period as may be prescribed under applicable laws	For	Against	Fixed Pay of Rs.21 cr (excluding variable pay upto Rs. 9 crs and other perquisites looks on higher side considering industry performance.
14-Aug-19	Bharti Airtel Ltd.	AGM	M	Payment of remuneration to Mr. Gopal Vittal, Managing Director & CEO (India and South Asia) for the period April 01, 2019 to March 31, 2022	For	Against	Fixed Pay of Rs.8.5 cr (excluding variable pay upto Rs. 5.1 crs and other perquisites looks on higher side considering industry performance.
14-Aug-19	Bharti Airtel Ltd.	AGM	M	Ratification of remuneration to be paid to Sanjay Gupta & Associates, Cost Accountants, Cost Auditors of the Company for the FY 2018-19 and FY 2019-20	For	For	Normal business
14-Aug-19	WABCO INDIA LTD	AGM	M	Adoption of audited financial statements for the year ended 31st March 2019	For	For	Normal business
14-Aug-19	WABCO INDIA LTD	AGM	M	Declaration of Rs.9/- per share as dividend	For	For	Normal business
14-Aug-19	WABCO INDIA LTD	AGM	M	Re-appointment of Mr. Sean Ernest Deason (DIN: 07334776) who retires by rotation	For	For	He has attended less than 75% Board Meetings. He is representative of Wabco Group.
14-Aug-19	WABCO INDIA LTD	AGM	M	Appointment of M/s. BSR & Co., as Statutory Auditors	For	For	Normal business
14-Aug-19	WABCO INDIA LTD	AGM	M	Re-appointment of Mr. M Lakshminarayan (DIN: 00064750) as a Non-Executive and Independent Director	For	For	Attended all Board Meetings
14-Aug-19	WABCO INDIA LTD	AGM	M	Re-appointment of Mr. Narayan K Seshadri (DIN: 00053563) as a Non-Executive and Independent Director	For	For	Attended all Board Meetings
14-Aug-19	WABCO INDIA LTD	AGM	M	Appointment of Dr. Christian Brenneke (DIN: 08344547) as a Non-Executive Director	For	For	Attended all Board Meetings during his tenure.
14-Aug-19	WABCO INDIA LTD	AGM	M	Appointment of Mr. Philippe Colpron (DIN:08344534) as a Non-Executive Director	For	For	Attended all Board Meetings during his tenure.
14-Aug-19	WABCO INDIA LTD	AGM	M	Re-appointment of Mr. P Kaniappan (DIN 02696192) Managing Director for a another term of five years	For	For	Attended all Board Meetings

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
14-Aug-19	WABCO INDIA LTD	AGM	M	Ratification of the remuneration payable to M/s. A.N. Raman & Associates, Practising Cost Auditor	For	For	Normal business
14-Aug-19	WABCO INDIA LTD	AGM	M	Approval to pay remuneration to Non-Exe. Directors of the Company by way of profit-related commissio	For	For	In line with Company Act
14-Aug-19	WABCO INDIA LTD	AGM	M	Approval of material related party transactions with M/s. WABCO Europe BVBA	For	For	Transactions are on arm's length basis and in the ordinary course of the company's business.
16-Aug-19	Cipla Ltd.	AGM	M	To receive, consider and adopt the audited standalone financial statement of the Company for the financial year ended 31st March, 2019 and the reports of the Board of Directors and Auditors thereon	For	For	Normal business
16-Aug-19	Cipla Ltd.	AGM	M	To receive, consider and adopt the audited consolidated financial statement of the Company for the financial year ended 31st March, 2019 and the report of the Auditors thereon	For	For	Normal business
16-Aug-19	Cipla Ltd.	AGM	M	To declare dividend on equity shares	For	For	Normal business
16-Aug-19	Cipla Ltd.	AGM	M	To re-appoint Mr. Umang Vohra as director liable to retire by rotation	For	For	Attended all Board Meetings
16-Aug-19	Cipla Ltd.	AGM	M	To re-appoint Mr. Ashok Sinha as an Independent Director	For	For	Attended all Board Meetings
16-Aug-19	Cipla Ltd.	AGM	M	To re-appoint Dr. Peter Mugenyi as an Independent Director	For	For	Attended all Board Meetings
16-Aug-19	Cipla Ltd.	AGM	M	To re-appoint Mr. Adil Zainulbhai as an Independent Director	For	For	Attended all Board Meetings
16-Aug-19	Cipla Ltd.	AGM	M	To re-appoint Ms. Punita Lal as an Independent Director	For	For	Attended all Board Meetings
16-Aug-19	Cipla Ltd.	AGM	M	To authorise issuance of equity shares/other securities convertible into equity shares up to INR 3000 crore	For	For	Equity raising for Business
16-Aug-19	Cipla Ltd.	AGM	M	To ratify remuneration of the cost auditors for the financial year 2019-20	For	For	Normal business
16-Aug-19	IndusInd Bank Ltd.	AGM	M	To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) for the Financial Year ended March 31, 2019, together with the Reports of the Board of Directors and Auditors thereon.	For	For	Normal business
16-Aug-19	IndusInd Bank Ltd.	AGM	M	To declare Dividend on Equity Shares of the Bank for the Financial Year ended March 31, 2019.	For	For	Normal business
16-Aug-19	IndusInd Bank Ltd.	AGM	M	To appoint a Director in place of Mr. Romesh Sobti (DIN: 00031034), who retires by rotation and, being eligible, offers himself for re-appointment.	For	For	Attended more than 75% Board Meetings
16-Aug-19	IndusInd Bank Ltd.	AGM	M	To appoint the Statutory Auditors of the Bank and authorise the Board of Directors to fix their remuneration.	For	For	Normal business
16-Aug-19	IndusInd Bank Ltd.	AGM	M	Ordinary Resolution: Appointment of Mrs. Akila Krishnakumar (DIN: 06629992) as Non-Executive Independent Director.	For	For	Attended more than 75% Board Meetings during her tenure
16-Aug-19	IndusInd Bank Ltd.	AGM	M	Ordinary Resolution: Appointment of Mr. Arun Tiwari (DIN: 05345547) as Non-Executive Independent Director.	For	For	Attended more than 75% Board Meetings during his tenure
16-Aug-19	IndusInd Bank Ltd.	AGM	M	Ordinary Resolution: Appointment of Mr. Siraj Chaudhry (DIN: 00161853) as Non-Executive Independent Director.	For	For	Attended all Board Meetings during his tenure
16-Aug-19	IndusInd Bank Ltd.	AGM	M	Ordinary Resolution: Appointment of Mr. Rajiv Agarwal (DIN: 00336487) as Non-Executive Independent Director.	For	For	Attended all Board Meetings during his tenure
16-Aug-19	IndusInd Bank Ltd.	AGM	M	Special Resolution: Issue of Long-Term Bonds / Non-Convertible Debentures on Private Placement Basis.	For	For	Fund Raising
21-Aug-19	Hindustan Petroleum Corporation Ltd.	AGM	M	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2019 and Reports of the Board of Directors and Auditors thereon.(Ordinary Resolution)	For	For	Normal business
21-Aug-19	Hindustan Petroleum Corporation Ltd.	AGM	M	To confirm Interim Equity Dividend declared for Financial Year 2018-2019 and to approve Final Equity Dividend for the Financial Year 2018-2019.(Ordinary Resolution)	For	For	Normal business
21-Aug-19	Hindustan Petroleum Corporation Ltd.	AGM	M	To appoint a Director in place of Shri Vinod S. Shenoy (DIN 07632981), who retires by rotation and being eligible, offer himself for re-appointment.(Ordinary Resolution)	For	For	Attended more than 75% Board meetings
21-Aug-19	Hindustan Petroleum Corporation Ltd.	AGM	M	To appoint a Director in place of Shri Subhash Kumar (DIN 07905656), who retires by rotation and being eligible, offer himself for re-appointment.(Ordinary Resolution)	For	For	Attended more than 75% Board meetings
21-Aug-19	Hindustan Petroleum Corporation Ltd.	AGM	M	Appointment of Shri Sunil Kumar (DIN 08467559) as Government Nominee Director of the Company.(Ordinary Resolution)	For	For	He has worked with Indian Railways in various capacities including Director Finance Expenditure in Railway Board and Chief Project Manager of Accounting Reform Project of Indian Railways.
21-Aug-19	Hindustan Petroleum Corporation Ltd.	AGM	M	Appointment of Shri G. Rajendran Pillai (DIN 08510332) as an Independent Director of the Company.(Ordinary Resolution)	For	For	He has completed his B.A. and M.A. from SN college, Kollam and LLB in SP college of Chandrapur under Nagpur University. He has worked with Income Tax Department and is currently practising as an Advocate in District Court of Kollam
21-Aug-19	Hindustan Petroleum Corporation Ltd.	AGM	M	Payment of Remuneration to Cost Auditors for Financial Year 2019-2020.(Ordinary Resolution)	For	For	Normal business
21-Aug-19	Hindustan Petroleum Corporation Ltd.	AGM	M	Approval of Material Related Party Transactions to be entered during Financial Year 2020-21 & revision in amount of Material Related Party Transactions for Financial Year 2019-20.(Ordinary Resolution)	For	For	Transactions are on arm's length basis and in the ordinary course of the company's business.
21-Aug-19	AXIS BANK LTD	PB	M	Raising of funds through issue of equity shares/ depository receipts and/or any other instruments or securities representing either equity shares and/or convertible securities linked to equity shares including through Qualified Institutions Placement / American Depository Receipts /Global Depository Receipts/ preferential allotment or such other permissible mode or combinations thereof.	For	For	Capital raising for business
21-Aug-19	COAL INDIA LIMITED	AGM	M	To receive, consider and adopt: a. the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2019 including the Audited Balance Sheet as at March 31, 2019 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors, Statutory Auditor and Comptroller and Auditor General of India thereon.	For	For	Normal business
21-Aug-19	COAL INDIA LIMITED	AGM	M	To approve 1st and 2nd Interim dividend paid on equity shares for the Financial Year 2018-19 as final dividend for the year 2018-19.	For	For	Normal business
21-Aug-19	COAL INDIA LIMITED	AGM	M	To appoint a director in place of Smt. Reena Sinha Puri [DIN-07753040] who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and Article 39(j) of Articles of Association of the Company and being eligible, offers herself for reappointment.	For	For	Attended more than 75% Board meetings
21-Aug-19	COAL INDIA LIMITED	AGM	M	Resolved that approval be and is hereby given for appointment of Smt. Loretta M.Vas, [DIN:02544627] as an Independent Director of the company w.e.f 17th November' 2018 till 16th November' 2019 or until further orders, in terms of Ministry of Coal letter no-21/33/2018-BA(iii) dated 17th November' 2018. (Special Resolution)	For	For	Attended more than 75% Board meetings
21-Aug-19	COAL INDIA LIMITED	AGM	M	Resolved that approval be and is hereby given for appointment of Dr. S. B. Agnihotri, [DIN:03390553] as an Independent Director of the company w.e.f 17th November' 2018 till 16th November' 2019 or until further orders, in terms of Ministry of Coal letter no-21/33/2018-BA(iii) dated 17th November' 2018. (Special Resolution)	For	For	Attended more than 75% Board meetings
21-Aug-19	COAL INDIA LIMITED	AGM	M	Resolved that approval be and is hereby given for appointment of Dr. D.C. Panigrahi, [DIN:07355591] as an Independent Director of the company w.e.f 17th November' 2018 till 16th November' 2019 or until further orders, in terms of Ministry of Coal letter no-21/33/2018-BA(iii) dated 17th November' 2018. (Special Resolution)	For	For	Attended more than 75% Board meetings
21-Aug-19	COAL INDIA LIMITED	AGM	M	Resolved that approval be and is hereby given for appointment of Dr. Khanindra Pathak, [DIN:07348780] as an Independent Director of the company w.e.f 17th November' 2018 till 16th November' 2019 or until further orders, in terms of Ministry of Coal letter no-21/33/2018-BA(iii) dated 17th November' 2018. (Special Resolution)	For	For	Attended more than 75% Board meetings

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
21-Aug-19	COAL INDIA LIMITED	AGM	M	Resolved that approval be and is hereby given for appointment of Sri Vinod Jain, [DIN:00003572] as an Independent Director of the company w.e.f 17th November' 2018 till 16th November' 2019 or until further orders, in terms of Ministry of Coal letter no-21/33/2018-BA(iii) dated 17th November' 2018. (Special Resolution)	For	For	Attended all Board Meetings
21-Aug-19	COAL INDIA LIMITED	AGM	M	RESOLVED THAT pursuant to the provisions of Section 148(3) and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any other statutory modification(s) or re-enactment thereof for the time being in force) the remuneration of Rs 2,01,094/- out of pocket expenditures and applicable taxes as set out in the explanatory statement to this Resolution and payable to M/s Balwinder & Associates, Cost Auditor (Registration Number 000201) who was appointed as Cost Auditor by the Board of Directors of the Company to conduct the audit of the cost records of the CIL (Standalone) for the financial year ended 31st March, 2019 be and is hereby ratified.(Ordinary Resolution)	For	For	Normal business
21-Aug-19	COAL INDIA LIMITED	AGM	M	Resolved that approval be and is hereby given for appointment of Shri Sanjiv Soni, [DIN:08173548] as a WholeTime Director to function as Director(Finance), CIL of the company w.e.f 10th July' 2019 till 30.06.2021 i.e the date of superannuation or until further orders, in terms of Ministry of Coal letter no-21/23/2018-BA dated 10th July' 2019. (Ordinary Resolution)	For	For	He is a member of the Institute of Chartered Accountants of India and Institute of Cost Accountants of India. He has wide experience of over 32 years and served the Coal Industry in different capacities.
21-Aug-19	NTPC Ltd.	AGM	M	Adoption of audited standalone financial statements and consolidated financial statement of the Company for the year ended March 31, 2019, the reports of the Board of Directors and Auditors thereon. (Ordinary Resolution)	For	For	Normal business
21-Aug-19	NTPC Ltd.	AGM	M	Confirmation of payment of interim dividend and to declare final dividend for the year 2018-19. (Ordinary Resolution)	For	For	Normal business
21-Aug-19	NTPC Ltd.	AGM	M	Re-appointment of Shri A.K.Gupta (DIN: 07269906), who retires by rotation. (Ordinary Resolution)	For	For	Attended all Board Meetings
21-Aug-19	NTPC Ltd.	AGM	M	Fixation of remuneration of Statutory Auditors. (Ordinary Resolution)	For	For	Normal business
21-Aug-19	NTPC Ltd.	AGM	M	Re-appointment of Dr.Gauri Trivedi (DIN: 06502788), as Independent Director. (Special Resolution)	For	For	Attended more than 75% Board meetings
21-Aug-19	NTPC Ltd.	AGM	M	Increase in borrowing limit of the Company from Rs. 1,50,000 crore to Rs. 2,00,000 crore. (Special Resolution)	For	For	Fund raising for business
21-Aug-19	NTPC Ltd.	AGM	M	Creation of Mortgage and/or charge over the movable and immovable properties of the Company. (Special Resolution)	For	For	Fund raising for business
21-Aug-19	NTPC Ltd.	AGM	M	To ratify the remuneration of the Cost Auditors for the financial year 2019-20. (Ordinary Resolution)	For	For	Normal business
21-Aug-19	NTPC Ltd.	AGM	M	Raising of funds up to Rs. 15,000 Crore through issue of Bonds/Debentures on Private Placement basis. (Special Resolution)	For	For	Fund raising for business
21-Aug-19	ADITYA BIRLA FASHION AND RETAIL LIMITED EQ FV RUPEES 10	AGM	M	Adoption of audited financial statement of the Company for the financial year ended on March 31, 2019 and the reports of the directors and auditors thereon	For	For	Normal business
21-Aug-19	ADITYA BIRLA FASHION AND RETAIL LIMITED EQ FV RUPEES 10	AGM	M	Appointment of Mr. Pranab Barua, who retires by rotation and being eligible, offers himself for re-appointment:	For	For	Attended all Board Meetings
21-Aug-19	ADITYA BIRLA FASHION AND RETAIL LIMITED EQ FV RUPEES 10	AGM	M	Continuation of directorship of Mr. Arun Thiagarajan, Independent Director:	For	For	Attended all Board Meetings
21-Aug-19	ADITYA BIRLA FASHION AND RETAIL LIMITED EQ FV RUPEES 10	AGM	M	Re-appointment of Ms. Sukanya Kripalu as an Independent Director:	For	For	Attended all Board Meetings
21-Aug-19	ADITYA BIRLA FASHION AND RETAIL LIMITED EQ FV RUPEES 10	AGM	M	To approve the offer or invitation to subscribe to non-convertible debentures for an amount of upto ` 1,250 Crore, on private placement basis:	For	For	Fund raising for business
21-Aug-19	ADITYA BIRLA FASHION AND RETAIL LIMITED EQ FV RUPEES 10	AGM	M	Introduction of the 'Aditya Birla Fashion and Retail Limited Employee Stock Option Scheme 2019'	For	For	Employee Incentive scheme
21-Aug-19	ADITYA BIRLA FASHION AND RETAIL LIMITED EQ FV RUPEES 10	AGM	M	Extension of benefits of the Scheme 2019 to the employees of the holding and subsidiary company(ies) of the Company:	For	For	Employee Incentive scheme
21-Aug-19	ADITYA BIRLA FASHION AND RETAIL LIMITED EQ FV RUPEES 10	AGM	M	Implementation of Scheme 2019 through trust and consider:	For	For	Employee Incentive scheme
23-Aug-19	Divi s Laboratories Ltd.	AGM	M	Adoption of Audited Financial Statements (Standalone and Consolidated) for the year ended 31 March, 2019 along with the Reports of the Board of Directors and Auditors thereon	For	For	Normal business
23-Aug-19	Divi s Laboratories Ltd.	AGM	M	Declaration of dividend on Equity Shares for the Financial year ended 31 March, 2019	For	For	Normal business
23-Aug-19	Divi s Laboratories Ltd.	AGM	M	Appointment of Mr. Kiran S. Divi (DIN: 00006503), who retires by rotation and being eligible, offers himself for re-appointment	For	For	Attended more than 75% Board meetings
23-Aug-19	Divi s Laboratories Ltd.	AGM	M	Appointment of Ms. Nilima Motaparti (DIN: 06388001), who retires by rotation and being eligible, offers herself for re-appointment	For	For	Attended all Board Meetings
23-Aug-19	Divi s Laboratories Ltd.	AGM	M	Appointment of Prof. Sunaina Singh, (DIN: 08397250) as an Independent Director.	For	For	She has a doctorate degree from Osmania university and is presently the Vice Chancellor of Nalanda University, an internationally acclaimed historical university under the Ministry of External Affairs. A distinguished academician and administrator, she also holds the position of the Vice President, Indian Council for Cultural Relations (ICCR); is Member, Governing Council, Association of Indian Universities (AIU).
23-Aug-19	GRASIM INDUSTRIES LTD. FV RS 2	AGM	M	Adoption of the Audited Financial Statements (including the Audited Consolidated Financial Statements) of the Company for the financial year ended 31st March 2019, together with the Reports of the Board and Auditors thereon.	For	For	Normal business
23-Aug-19	GRASIM INDUSTRIES LTD. FV RS 2	AGM	M	Declaration of Dividend on Equity Shares for the financial year ended 31st March 2019.	For	For	Normal business
23-Aug-19	GRASIM INDUSTRIES LTD. FV RS 2	AGM	M	Appointment of Director in place of Mr. Kumar Mangalam Birla (DIN: 00012813), who retires by rotation and, being eligible, offers himself for re-appointment.	For	For	Though he has attended less than 75% Board Meetings, He is Chairman of the company and is a promotor.
23-Aug-19	GRASIM INDUSTRIES LTD. FV RS 2	AGM	M	Appointment of Director in place of Ms. Usha Sangwan (DIN: 02609263), who retires by rotation and, being eligible, offers herself for re-appointment.	For	For	Though he has attended less than 75% Board Meetings, She is member of promotor group
23-Aug-19	GRASIM INDUSTRIES LTD. FV RS 2	AGM	M	Approval for continuation of Mr. Arun Thiagarajan (DIN: 00292757) as an Independent Director.	For	For	Attended all Board Meetings
23-Aug-19	GRASIM INDUSTRIES LTD. FV RS 2	AGM	M	Re-appointment of Mr. Cyril Shroff (DIN: 00018979) as an Independent Director.	For	Against	Attended less than 75% Board Meetings
23-Aug-19	GRASIM INDUSTRIES LTD. FV RS 2	AGM	M	Re-appointment of Dr. Thomas M. Connelly, Jr. (DIN: 03083495) as an Independent Director.	For	For	Attended all Board Meetings



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
23-Aug-19	GRASIM INDUSTRIES LTD. FV RS 2	AGM	M	Re-appointment of Mr. O. P. Rungta (DIN: 00020559) as an Independent Director.	For	For	Attended all Board Meetings
23-Aug-19	GRASIM INDUSTRIES LTD. FV RS 2	AGM	M	Appointment of Mr. N. Mohanraj (DIN: 00181969) as an Independent Director.	For	For	Mr. N. Mohanraj, holds a Master's Degree in Arts (Economics). He was the former Executive Director of Life Insurance Corporation of India and has rich experience in the field of finance and investment.
23-Aug-19	GRASIM INDUSTRIES LTD. FV RS 2	AGM	M	Ratification of the remuneration of Cost Auditors.	For	For	Normal business
27-Aug-19	Petronet LNG Ltd.	AGM	M	To receive, consider and adopt the Audited Standalone as well as Audited Consolidated Financial Statements of the Company for the year ended 31st March, 2019 together with the Reports of Directors and Auditors thereon.	For	For	Normal business
27-Aug-19	Petronet LNG Ltd.	AGM	M	To consider declaration of final dividend on equity shares.	For	For	Normal business
27-Aug-19	Petronet LNG Ltd.	AGM	M	To appoint a Director in place of Dr. M.M. Kutty (DIN 01943083) who retires by rotation and being eligible offers himself for re-appointment as Director and Chairman of the Company.	For	For	Attended more than 75% Board Meetings
27-Aug-19	Petronet LNG Ltd.	AGM	M	To appoint a Director in place of Shri Shashi Shanker (DIN 06447938) who retires by rotation and being eligible offers himself for re-appointment as Director of the Company	For	For	He has attended 3 out of 5 meeting. He is nominee director of ONGC.
27-Aug-19	Petronet LNG Ltd.	AGM	M	To appoint Shri D. Rajkumar (DIN 00872597) as Director of the Company	For	For	He has attended all meetings during his tenure. He is nominee director of BPCL.
27-Aug-19	Petronet LNG Ltd.	AGM	M	To appoint Shri Sanjiv Singh (DIN 05280701) as Director of the Company	For	For	He is nominee director of IOCL.
27-Aug-19	Petronet LNG Ltd.	AGM	M	To appoint Shri Sunil Kumar Srivastava (DIN 02809123) as an Independent Director of the Company	For	For	He has attended all meetings during his tenure.
27-Aug-19	Petronet LNG Ltd.	AGM	M	To appoint Dr. Siddhartha Shekhar Singh (DIN 06873925) as an Independent Director of the Company	For	For	He is Senior Associate Dean and Associate Professor of Marketing at the Indian School of Business (ISB), Hyderabad and Mohali, India.
27-Aug-19	Petronet LNG Ltd.	AGM	M	To appoint Shri Arun Kumar (DIN 03570776) as an Independent Director of the Company	For	For	He started his career in the Indian Railways Service of Mechanical Engineers in 1980. He qualified for the Indian Administrative Service (IAS) in 1983 and served for 17 years with the Government of India.
27-Aug-19	Petronet LNG Ltd.	AGM	M	To ratify the remuneration of Cost Auditor from the Financial Year 2019-20 to Financial Year 2021-22	For	For	Normal business
27-Aug-19	Petronet LNG Ltd.	AGM	M	To approve Related Party Transactions entered or to be entered by the Company during the financial years 2019-20 & 2020-21 (In term of provisions of Section 188 of Companies Act, 2013 and SEBI (LODR) Regulations, 2015, IOCL, BPCL, GAIL, ONGC, Adani Petronet Dahej Port Pvt. Ltd., Petronet LNG Foundation, India LNG Transport Co. (No. 4) Pvt. Ltd. Singapore and KMPs qualify as Related Party(s), hence they are not entitled to vote in respect of Resolution at Item No. 12).	For	For	Transactions are on arm's length basis and in the ordinary course of the company's business.
27-Aug-19	Petronet LNG Ltd.	AGM	M	To approve Related Party Transaction in relation to transfer of various commercial agreement for supply of goods or service along with rights and obligations in this regard which were entered with Bharat Petroleum Corporation Limited (BPCL) to Bharat Gas Resources Limited (BGRL) on arm's length basis and not in the ordinary course of business (In term of provisions of Section 188 of Companies Act, 2013 and SEBI (LODR) Regulations, 2015, IOCL, BPCL, GAIL, ONGC, Adani Petronet Dahej Port Pvt. Ltd., Petronet LNG Foundation, India LNG Transport Co. (No. 4) Pvt. Ltd. Singapore and KMPs qualify as Related Party(s), hence they are not entitled to vote in respect of Resolution at Item No. 13).	For	For	Transactions are on arm's length basis and in the ordinary course of the company's business.
27-Aug-19	Petronet LNG Ltd.	AGM	M	To approve amendment in Memorandum of Association (MoA) of the Company	For	For	Internal Management
27-Aug-19	Petronet LNG Ltd.	AGM	M	To approve amendment in Articles of Association (AoA) of the Company	For	For	Internal Management
27-Aug-19	Maruti Suzuki India Ltd.	AGM	M	To receive, consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the year ended 31st March, 2019 including the audited Balance Sheet as at 31st March, 2019, the statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.	For	For	Normal business
27-Aug-19	Maruti Suzuki India Ltd.	AGM	M	To declare dividend on equity shares of the Company.	For	For	Normal business
27-Aug-19	Maruti Suzuki India Ltd.	AGM	M	To appoint a director in place of Mr. Toshihiro Suzuki (DIN: 06709846), who retires by rotation and being eligible, offers himself for re-appointment.	For	For	Attended more than 75% Board Meetings
27-Aug-19	Maruti Suzuki India Ltd.	AGM	M	To appoint a director in place of Mr. Kinji Saito (DIN: 00049067), who retires by rotation and being eligible, offers himself for reappointment.	For	For	Attended all Board Meetings
27-Aug-19	Maruti Suzuki India Ltd.	AGM	M	To re-appoint Mr. Kenichi Ayukawa (DIN: 02262755) as Managing Director and Chief Executive Officer.	For	For	Attended all Board Meetings
27-Aug-19	Maruti Suzuki India Ltd.	AGM	M	To appoint Mr. Takahiko Hashimoto (DIN: 08506746) as a Director and Whole-time Director designated as Director (Marketing & Sales).	For	For	He is Graduate from Business Administration of Suffolk University. He joined SMC in April, 1992 and worked at Spare Parts & Accessories Department before joining Suzuki Canada Ltd. In 1997
27-Aug-19	Maruti Suzuki India Ltd.	AGM	M	To re-appoint Mr. D.S. Brar (DIN:00068502) as an Independent Director.	For	For	He is B.E. ( electricals). He completed his Masters Degree in Business Administration with top rank (Gold Medal) from the Faculty of Management Studies, University of Delhi. He has been associated with pharmaceuticals industry for more than three decades.
27-Aug-19	Maruti Suzuki India Ltd.	AGM	M	To re-appoint Mr. R.P. Singh (DIN: 02943155) as an Independent Director.	For	For	Attended all Board Meetings
27-Aug-19	Maruti Suzuki India Ltd.	AGM	M	To appoint Ms. Lira Goswami (DIN: 00114636) as an Independent Director.	For	For	She is one of the founding partners of Associated Law Advisers (ALA), having over 35 years of experience in corporate and regulatory work including international business transactions, strategic advisory work, mergers and acquisitions, regulatory compliance, anti-corruption, fraud and related investigations
27-Aug-19	Maruti Suzuki India Ltd.	AGM	M	To approve the appointment of Mr. Hiroshi Sakamoto (DIN: 02209076) as a Director.	For	For	He joined SMC in April, 1983 and worked at various levels at many locations i.e. North America, Canada, and India. He also worked in MSIL from 2008 to 2013 at a level of Executive Officer (Finance). Currently, he is Executive General Manager, Finance at SMC.
27-Aug-19	Maruti Suzuki India Ltd.	AGM	M	To approve the appointment of Mr. Hisashi Takeuchi (DIN: 07806180) as a Director.	For	For	He joined SMC in April 1986 and worked at various levels like Director (Marketing & Sales), Suzuki Australia PTY Ltd., Deputy Managing Director/ Managing Director, Magyar Suzuki Corporation before being promoted to Managing Officer, Deputy Executive General Manager, Global Automobile Marketing in June, 2019 in SMC.
27-Aug-19	Maruti Suzuki India Ltd.	AGM	M	Enhancement of ceiling of payment of commission to Non-executive directors.	For	For	In line with Company Act

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
27-Aug-19	Maruti Suzuki India Ltd.	AGM	M	To ratify the remuneration of the Cost Auditor, M/s R. J. Goel & Co., cost accountants.	For	For	Normal business
27-Aug-19	Power Finance Corporation Ltd.	AGM	M	To receive, consider and adopt the audited financial statements including consolidated financial statements of the Company for the financial year ended March 31, 2019, the Reports of the Board of Directors and Auditors thereon.	For	For	Normal business
27-Aug-19	Power Finance Corporation Ltd.	AGM	M	To appoint a Director in place of Shri Naveen Bhushan Gupta (DIN: 00530741), who retires by rotation and being eligible, offers himself for re-appointment.	For	For	Normal business
27-Aug-19	Power Finance Corporation Ltd.	AGM	M	To fix the remuneration of the Statutory Auditors.	For	For	Normal business
27-Aug-19	Power Finance Corporation Ltd.	AGM	M	To appoint Shri Ravinder Singh Dhillon (DIN: 00278074), as Director of the Company.	For	For	He is representative of Ministry of Power
27-Aug-19	Power Finance Corporation Ltd.	AGM	M	To appoint Shri R.C. Mishra (DIN: 02469982), as Director of the Company.	For	For	He is representative of Ministry of Power
27-Aug-19	Power Finance Corporation Ltd.	AGM	M	To raise funds upto Rs.70,000 crore through issue of Bonds/Debentures/notes/debt securities on Private Placement basis in India and/or outside India.	For	For	Fund raising for business
27-Aug-19	LIC HOUSING FINANCE LTD.	AGM	M	To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2019, together with the reports of the Board of Directors and Auditors thereon; and the audited consolidated financial statements for the financial year ended 31st March, 2019 together with the report of the Auditors thereon	For	For	Normal business
27-Aug-19	LIC HOUSING FINANCE LTD.	AGM	M	To declare dividend on equity shares for the financial year 2018-19.	For	For	Normal business
27-Aug-19	LIC HOUSING FINANCE LTD.	AGM	M	Shri P. Koteswara Rao (DIN-06389741), be and is hereby appointed as Director of the Company, liable to retire by rotation	For	Against	Attended less than 75% Board Meetings
27-Aug-19	LIC HOUSING FINANCE LTD.	AGM	M	Gokhale & Sathe, Chartered Accountants, Mumbai (Registration No.: 103264W) and M. P. Chitale & Co., Chartered Accountants, Mumbai (Registration No.: 101851W), be and are hereby appointed as Joint Statutory Auditors of the Company on a remuneration of Rs. 26,20,000/-	For	For	Normal business
27-Aug-19	LIC HOUSING FINANCE LTD.	AGM	M	To issue Redeemable Non-Convertible Debentures (NCDs) secured or unsecured, and / or any other hybrid instruments which can be classified as being Tier II capital under the provisions of the Housing Finance Companies (NHB) Directions, 2010, for cash either at par, premium or discount to the face value, upto an aggregate amount not exceeding Rs. 49,500/- Crore	For	For	Fund raising for business
27-Aug-19	LIC HOUSING FINANCE LTD.	AGM	M	Shri M. R. Kumar (DIN 03628755), be and is hereby appointed as Director of the Company, not liable to retire by rotation	For	For	He joined company as Chairman on 14th March 2019 as representative of LIC
27-Aug-19	LIC HOUSING FINANCE LTD.	AGM	M	Dr. Dharmendra Bhandari (DIN-00041829), be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation	For	For	Attended all Board Meetings
27-Aug-19	LIC HOUSING FINANCE LTD.	AGM	M	Shri Kashi Prasad Khandelwal (DIN-00748523), be and is hereby appointed as Independent Director (Non-Executive) of the Company in terms of Section 149, not liable to retire by rotation	For	For	He is a Chartered Accountant by profession for last 42 years. He was appointed as Fianancial Audit Consultant by World Bank in Aug,20101 for one project
27-Aug-19	LIC HOUSING FINANCE LTD.	AGM	M	Shri Sanjay Kumar Khemani (DIN-00072812), be and is hereby appointed as Non Independent Director (Non-Executive) of the Company, liable to retire by rotation	For	For	He is a Chartered Accountant by profession. He has been the Chairman of the Executive Committee of ARCILfor 4 years.
27-Aug-19	LIC HOUSING FINANCE LTD.	AGM	M	To borrow from time to time, all such sums of moneys as it may deem requisite, necessary or expedient, for the purpose of business of the Company, shall not exceed the sum of Rs. 4,00,000/- crore	For	For	Fund raising for business
28-Aug-19	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	M	ORDINARY BUSINESS : Adoption of audited standalone financial statements of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon	For	For	Normal business
28-Aug-19	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	M	ORDINARY BUSINESS : Adoption of audited consolidated financial statements of the Company for the financial year ended March 31, 2019 and the reports of the Auditors thereon	For	For	Normal business
28-Aug-19	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	M	ORDINARY BUSINESS : Declaration of dividend on equity shares for the financial year ended March 31, 2019.	For	For	Normal business
28-Aug-19	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	M	ORDINARY BUSINESS : Re-appointment of Mr. Sailesh T. Desai (DIN: 00005443), who retires by rotation and being eligible offers himself for reappointment.	For	For	Attended all Board Meetings
28-Aug-19	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	M	ORDINARY BUSINESS : Re-appointment of Mr. Kalyanasundaram Subramanian (DIN: 00179072), who retires by rotation and being eligible offers himself for re-appointment.	For	For	Attended all Board Meetings
28-Aug-19	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	M	SPECIAL BUSINESS : Ordinary Resolution for ratification of remuneration of, M/s. B M Sharma and Associates, Cost Auditors.	For	For	Normal business
28-Aug-19	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	M	SPECIAL BUSINESS : Special Resolution for consent/ratification of excess commission paid to Non-executive Directors for the year 2013-14 pursuant to the letter received from MCA in respect of abatement of the pending applications for approval of remuneration.	For	Against	It is in excess of the limit prescribed under Company Act
28-Aug-19	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	M	SPECIAL BUSINESS : Special Resolution for approval of remuneration to be paid to Mr. Kalyanasundaram Subramanian, Whole-time Director, with effect from July 04, 2019.	For	For	Attended all Board Meetings
28-Aug-19	UPL LIMITED	AGM	M	Adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the Financial year ended on 31st March, 2019.	For	For	Normal business
28-Aug-19	UPL LIMITED	AGM	M	Approval of Dividend on equity shares for the financial year ended 31st March, 2019.	For	For	Normal business
28-Aug-19	UPL LIMITED	AGM	M	Re-appointment of Mr. Jaidev Rajnikant Shroff (DIN: 00191050), Non-Executive Director who retires by rotation.	For	For	Attended more than 75% Board Meetings
28-Aug-19	UPL LIMITED	AGM	M	Ratification of remuneration of the Cost Auditors for the financial year ending March 31, 2020.	For	For	Normal business
28-Aug-19	UPL LIMITED	AGM	M	Special Resolution - Private placement of Non-Convertible Debentures.	For	For	Fund raising for business
28-Aug-19	UPL LIMITED	AGM	M	Special Resolution - Re-appointment of Mr. Pradeep Vedprakash Goyal (DIN: 00008370) as an Independent Director of the Company, to hold office for a second term of 5 (five) years commencing from August 28, 2019 and whose office shall not be liable to retire by rotation.	For	For	Attended all Board Meetings
28-Aug-19	UPL LIMITED	AGM	M	Special Resolution - Re-appointment of Dr. Reena Ramachandran (DIN: 00212371) as an Independent woman Director of the Company, to hold office for a second term of 5 (five) years commencing from August 28, 2019 and whose office shall not be liable to retire by rotation.	For	For	Attended all Board Meetings
29-Aug-19	City Union Bank Ltd.	AGM	M	To receive, consider and adopt the Audited Financial Statements of the Bank for the Financial Year ended 31st March, 2019 and the Reports of the Directors and Auditors thereon.	For	For	Normal business
29-Aug-19	City Union Bank Ltd.	AGM	M	To declare Dividend on Equity shares for the Financial Year 2018-19.	For	For	Normal business
29-Aug-19	City Union Bank Ltd.	AGM	M	Appointment of M/s Sundaram & Srinivasan, Chartered Accountants, Chennai as Statutory Central Auditors of the Bank for FY 2019-20.	For	For	Normal business
29-Aug-19	City Union Bank Ltd.	AGM	M	Approval for appointment of Branch Auditors and to fix their remuneration.	For	For	Normal business
29-Aug-19	City Union Bank Ltd.	AGM	M	Approval for appointment of Shri. R. Mohan (DIN 06902614) as Part-time Chairman of the Bank.	For	For	Attended all Board Meetings
29-Aug-19	City Union Bank Ltd.	AGM	M	Approval for Revision in Remuneration and Variable Pay for FY 2018 to Dr. N. Kamakodi, Managing Director & CEO of the Bank and also ratification of Variable Pay paid to him for FY 2017.	For	For	Considering the contribution to the performance of the company, it is in line.

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
29-Aug-19	City Union Bank Ltd.	AGM	M	Approval for appointment of Shri. Vaidyanathan Kalyanasundaram (DIN 07120706) as an Independent Director.	For	For	He is a Fellow member of the Institute of Cost Accountants of India and also the Institute of Company Secretaries of India. He has over 40 years of rich domain experience in Financial and Management Accounting, Corporate Finance, Taxation, Auditing, Commercial, Regulatory Compliances, Secretarial Practice and Corporate Governance.
29-Aug-19	City Union Bank Ltd.	AGM	M	Approval for appointment of Shri. Thirukkarugavur Krishnamoorthy Ramkumar (DIN 02688194) as an Independent Director.	For	For	He is an Advocate. He possess rich experience in Banking Law, Civil Law and Intellectual Property Rights etc.
29-Aug-19	City Union Bank Ltd.	AGM	M	Approval for re-appointment of Smt. Abarna Bhaskar (DIN 06971635) as an Independent Director.	For	For	Attended more than 75% Board Meetings
29-Aug-19	City Union Bank Ltd.	AGM	M	To authorize the Board to offer, issue and allot shares by way of Qualified Institutions Placement.	For	For	Capital raising for business
29-Aug-19	City Union Bank Ltd.	AGM	M	To alter the Articles of Association of the Bank.	For	For	In line with Company Act
30-Aug-19	Dabur India Ltd.	AGM	M	To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended 31st March, 2019 and the reports of the Board of Directors and Auditors thereon.	For	For	Normal business
30-Aug-19	Dabur India Ltd.	AGM	M	To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended 31st March, 2019 and the report of Auditors thereon.	For	For	Normal business
30-Aug-19	Dabur India Ltd.	AGM	M	To confirm the interim dividend already paid and declare final dividend on equity shares for the financial year ended 31st March, 2019.	For	For	Normal business
30-Aug-19	Dabur India Ltd.	AGM	M	To appoint a Director in place of Mr. Amit Burman (DIN 00042050) who retires by rotation and being eligible offers himself for re-appointment.	For	For	Attended all Board Meetings
30-Aug-19	Dabur India Ltd.	AGM	M	To appoint a Director in place of Mr. Mohit Burman (DIN: 00021963) who retires by rotation and being eligible offers himself for re-appointment.	For	For	Attended all Board Meetings
30-Aug-19	Dabur India Ltd.	AGM	M	Approval and ratification of remuneration payable to Cost Auditors for Financial Year 2019-20.	For	For	Normal business
30-Aug-19	Dabur India Ltd.	AGM	M	Appointment of Mr. Mohit Malhotra (DIN 08346826) as whole-time Director of the Company, designated as CEO, for five years w.e.f. January 31, 2019, subject to approval of statutory authorities and approval of remuneration and other terms and conditions of his appointment.	For	For	He joined Dabur in year 1994 and handled key assignments in marketing and sales.
30-Aug-19	Dabur India Ltd.	AGM	M	Appointment of Mr. Ajit Mohan Sharan (DIN: 02458844) as an Independent Director of the Company for a term of five consecutive years w.e.f. January 31, 2019.	For	For	He joined Indian Administrative Service in 1979 and has held a variety of senior assignments in the Govt. of Haryana as well as in the Govt. of India. He has held the positions of Principal Secretary for Power, Finance, Technical Education and Urban Development in the State. In the Central Government, he has worked as joint secretary in the Department of Banking and Insurance
30-Aug-19	Dabur India Ltd.	AGM	M	Appointment of Mr. Aditya Burman (DIN: 00042277), as a Non-Executive Promoter Director of the Company w.e.f. July 19, 2019.	For	For	He is Bachelor of Science in Chemistry. He joined as an intern at Dabur Pharma Ltd., a family-owned Oncology-focussed Pharmaceutical firm. Fuelled with grit and perseverance, he worked towards expanding the company's footprint in the overseas markets and was soon in charge of its Sales and Marketing in Latin America. Under his stewardship, Dabur Pharma emerged as a leading research-driven pharmaceutical firm with a global presence.
30-Aug-19	Dabur India Ltd.	AGM	M	Re-appointment of Mrs. Falguni Sanjay Nayar (DIN: 00003633) as an Independent Director of the Company for a second term of five consecutive years w.e.f. July 28, 2019.	For	For	Attended all Board Meetings
30-Aug-19	Dabur India Ltd.	AGM	M	Re-appointment of Mr. P N Vijay (DIN: 00049992) as an Independent Director of the Company for a second term of five consecutive years w.e.f. July 22, 2019.	For	For	Attended all Board Meetings
30-Aug-19	Dabur India Ltd.	AGM	M	Re-appointment of Dr. S Narayan (DIN: 00094081), aged 76 years, as an Independent Director of the Company for a second term of five consecutive years w.e.f. July 22, 2019, including his appointment for being more than seventy five years of age.	For	For	Attended all Board Meetings
30-Aug-19	Dabur India Ltd.	AGM	M	Re-appointment of Mr. R C Bhargava (DIN: 00007620), aged 84 years, as an Independent Director of the Company for a second term of five consecutive years w.e.f. July 22, 2019, including his appointment for being more than seventy five years of age.	For	For	Attended all Board Meetings
30-Aug-19	Dabur India Ltd.	AGM	M	Re-appointment of Dr. Ajay Dua (DIN: 02318948) aged 72 years, as an Independent Director of the Company for a second term of five consecutive years w.e.f. July 22, 2019, including his continuation in office upon attaining the age of seventy five years in July, 2022.	For	For	Attended all Board Meetings
30-Aug-19	Dabur India Ltd.	AGM	M	Re-appointment of Mr. Sanjay Kumar Bhattacharyya (DIN: 01924770) as an Independent Director of the Company for a second term of five consecutive years w.e.f. July 22, 2019.	For	For	Attended more than 75% Board Meetings
30-Aug-19	Dabur India Ltd.	AGM	M	Approval for payment of remuneration including profit related commission, by whatever name called, to non-executive independent directors for a period of 5 years, commencing from 1.4.2019, upto one percent of the net profits of the Company in any financial year in terms of Section 197 of the Act.	For	For	In line with Company Act
30-Aug-19	Bharat Petroleum Corporation Ltd.	AGM	M	To receive, consider and adopt (a) the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019 (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2019; and the Reports of the Board of Directors, the Statutory Auditors and the Comments of the Comptroller & Auditor General of India thereon	For	For	Normal business
30-Aug-19	Bharat Petroleum Corporation Ltd.	AGM	M	Confirmation of payment of Interim Dividend and Declaration of final Dividend for the Financial Year ended 31st March, 2019	For	For	Normal business
30-Aug-19	Bharat Petroleum Corporation Ltd.	AGM	M	Reappointment of Shri Padmakar Kappagantula, Director who retires by rotation	For	For	Attended all Board Meetings
30-Aug-19	Bharat Petroleum Corporation Ltd.	AGM	M	Fixing the remuneration of the Statutory Auditors for the Financial Year 2019-20	For	For	Normal business
30-Aug-19	Bharat Petroleum Corporation Ltd.	AGM	M	Appointment of Shri Arun Kumar Singh as Director (Marketing)	For	For	Attended more than 75% Board Meetings
30-Aug-19	Bharat Petroleum Corporation Ltd.	AGM	M	Appointment of Shri Neelakantapillai Vijayagopal as Director (Finance)	For	For	Attended all Board Meetings during his tenure
30-Aug-19	Bharat Petroleum Corporation Ltd.	AGM	M	Reappointment of Shri Rajesh Kumar Mangal as an Independent Director	For	For	He is a Chartered Accountant and practicing since 1992
30-Aug-19	Bharat Petroleum Corporation Ltd.	AGM	M	Appointment of Shri Harshadkumar P. Shah as an Independent Director	For	For	He is a Bachelor in Mathematics and is in the field of education
30-Aug-19	Bharat Petroleum Corporation Ltd.	AGM	M	Approval of Material Related Party Transactions	For	For	Transactions are on arm's length basis and in the ordinary course of the company's business.
30-Aug-19	Bharat Petroleum Corporation Ltd.	AGM	M	Approval of Remuneration of the Cost Auditor for the Financial Year 2019-20.	For	For	Normal business
12-Aug-19	Reliance Industries Ltd.	AGM	M	Consider and adopt: a) Audited Financial Statement for the financial year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon	For	For	Normal business

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
12-Aug-19	Reliance Industries Ltd.	AGM	M	b) Audited Consolidated Financial Statement for the financial year ended March 31, 2019 and the Report of Auditors thereon	For	For	Normal business
12-Aug-19	Reliance Industries Ltd.	AGM	M	Declaration of dividend on equity shares	For	For	Normal business
12-Aug-19	Reliance Industries Ltd.	AGM	M	Appointment of Shri Pawan Kumar Kapil, a Director retiring by rotation	For	For	Attended more than 75% Board Meetings
12-Aug-19	Reliance Industries Ltd.	AGM	M	Appointment of Smt. Nita M. Ambani, a Director retiring by rotation	For	For	Attended all Board Meetings
12-Aug-19	Reliance Industries Ltd.	AGM	M	Re-appointment of Shri P.M.S. Prasad as Whole-time Director	For	For	Attended all Board Meetings
12-Aug-19	Reliance Industries Ltd.	AGM	M	Re-appointment of Shri Raminder Singh Gujral as an Independent Director	For	For	Attended all Board Meetings
12-Aug-19	Reliance Industries Ltd.	AGM	M	Appointment of Smt. Arundhati Bhattacharya as an Independent Director	For	For	Attended all Board Meetings during her tenure
12-Aug-19	Reliance Industries Ltd.	AGM	M	Ratification of the remuneration of the Cost Auditors for the financial year ending March 31, 2020	For	For	Normal business
06-Sep-19	ASTRAL POLY TECHNIK LTD	PB	M	Ordinary Resolution To approve the issue of Bonus shares	For	For	Reward to investors
16-Sep-19	AARTI INDUSTRIES LTD	AGM	M	Adoption of Financial Statements for the year ended March 31, 2019.	For	For	Normal business
16-Sep-19	AARTI INDUSTRIES LTD	AGM	M	Declare final dividend for the financial year ended March 31, 2019.	For	For	Normal business
16-Sep-19	AARTI INDUSTRIES LTD	AGM	M	Re-appointment of Shri Renil R. Gogri, who retires by rotation and being eligible, seeks reappointment.	For	For	Attended more than 75% Board Meetings
16-Sep-19	AARTI INDUSTRIES LTD	AGM	M	Re-appointment of Smt. Hetal Gogri Gala, who retires by rotation and being eligible, seeks reappointment.	For	For	Attended more than 75% Board Meetings
16-Sep-19	AARTI INDUSTRIES LTD	AGM	M	Variation in the terms of remuneration payable to Executive Directors.	For	For	Considering the contribution to the performance of the company, it is in line.
16-Sep-19	AARTI INDUSTRIES LTD	AGM	M	Appointment of Dr. Vinay Gopal Nayak as an Independent Director for a period of 5 (Five) years.	For	For	Attended all Board Meetings during his tenure.
16-Sep-19	AARTI INDUSTRIES LTD	AGM	M	Appointment of Shri Lalitkumar S. Naik as an Independent Director for a period of 5 (Five) years.	For	For	He is a B.Tech-Chemical Engineer from IIT Kanpur having more than 25 years of rich experience in the field of Chemicals building materials and nutrition with leadership position across many Companies.
16-Sep-19	AARTI INDUSTRIES LTD	AGM	M	Re-appointment of Shri P.A. Sethi as an Independent Director for a period of 5 (Five) years.	For	For	Attended all Board Meetings
16-Sep-19	AARTI INDUSTRIES LTD	AGM	M	Re-appointment of Shri KVS Shyam Sunder as an Independent Director for a period of 5 (Five) years.	For	For	Attended all Board Meetings
16-Sep-19	AARTI INDUSTRIES LTD	AGM	M	Re-appointment of Shri Bhavesh Rasikal Vora as an Independent Director for a period of 5 (Five) years.	For	For	Attended 75% of Board Meetings
16-Sep-19	AARTI INDUSTRIES LTD	AGM	M	Ratification of the remuneration to be paid to Cost Auditor.	For	For	Normal business
16-Sep-19	AARTI INDUSTRIES LTD	AGM	M	Issuance of Bonus Shares.	For	For	Reward to investors
17-Sep-19	GULF OIL LUBRICANTS INDIA LIMITED	AGM	M	To consider and adopt, the audited financial statements of the Company for the financial year ended March 31, 2019 and the Reports of the Board of Directors and the Auditors thereon.	For	For	Normal business
17-Sep-19	GULF OIL LUBRICANTS INDIA LIMITED	AGM	M	To declare a final dividend on equity shares for the financial year ended March 31, 2019.	For	For	Normal business
17-Sep-19	GULF OIL LUBRICANTS INDIA LIMITED	AGM	M	To appoint a Director in place of Mr. Sanjay G. Hinduja (DIN: 00291692), who retires by rotation and being eligible, offers himself for re-appointment.	For	For	Attended all Board Meetings
17-Sep-19	GULF OIL LUBRICANTS INDIA LIMITED	AGM	M	To re-appoint M/s Price Waterhouse, Chartered Accountants (Firm Registration no.301112E) as Statutory Auditors to hold office for second term of five consecutive years from the conclusion of this Annual General Meeting until the conclusion of the 16th Annual General Meeting and authorize Board to fix their remuneration.	For	For	Normal business
17-Sep-19	GULF OIL LUBRICANTS INDIA LIMITED	AGM	M	To re-appoint Mr. M. S. Ramachandran (DIN: 00943629) as an Independent Director of the Company to hold office for second term with effect from June 4, 2019 which will expire on completion of 5 years or attainment of 75 years of age, whichever is earlier.	For	For	Attended all Board Meetings
17-Sep-19	GULF OIL LUBRICANTS INDIA LIMITED	AGM	M	To re-appoint Mr. Ashok Kini (DIN: 00812946) as an Independent Director of the Company to hold office for second term with effect from June 4, 2019 which will expire on completion of 5 years or attainment of 75 years of age, whichever is earlier.	For	For	Attended all Board Meetings
17-Sep-19	GULF OIL LUBRICANTS INDIA LIMITED	AGM	M	To re-appoint Mrs. Kanchan Chitale (DIN: 00007267) as an Independent Director of the Company to hold office for second term of 5 years with effect from June 4, 2019 up to June 3, 2024.	For	For	Attended all Board Meetings
17-Sep-19	GULF OIL LUBRICANTS INDIA LIMITED	AGM	M	To approve the payment of commission to the Directors of the Company.	For	For	It is in line with Act
17-Sep-19	GULF OIL LUBRICANTS INDIA LIMITED	AGM	M	To ratify the remuneration to the Cost Auditors for the FY 2019-20.	For	For	Normal business
18-Sep-19	GFL LIMITED	AGM	M	To consider and adopt: a. Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2019, the reports of the Board of Directors and Auditors thereon; and b. Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2019 and the report of the Auditors thereon	For	For	Normal business
18-Sep-19	GFL LIMITED	AGM	M	To declare Dividend @ Rs. 3.50 per equity share of Rs. 1 each for the Financial Year ended on 31st March, 2019	For	For	Normal business
18-Sep-19	GFL LIMITED	AGM	M	To appoint a Director in place of Mr. Pavan Jain (DIN: 00030098) who retires by rotation and being eligible offers himself for re-appointment.	For	Against	Attended less than 75% Board Meetings
18-Sep-19	GFL LIMITED	AGM	M	Continuation of Directorship of Mr. Shanti Prashad Jain (DIN: 00023379), Non-Executive and Independent Director of the Company	For	For	Attended more than 75% Board Meetings
18-Sep-19	GFL LIMITED	AGM	M	Continuation of Directorship of Mr. Shailendra Swarup (DIN: 00167799), Non-Executive and Independent Director of the Company	For	For	Attended more than 75% Board Meetings
18-Sep-19	GFL LIMITED	AGM	M	Appointment of Mr. Devendra Kumar Jain (DIN: 00029782) as Managing Director of the Company	For	For	Attended all Board Meetings
18-Sep-19	GFL LIMITED	AGM	M	Ms. Vanita Bhargava (DIN: 07156852).be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	For	Against	Attended less than 75% Board Meetings
19-Sep-19	BHARAT HEAVY ELECTRICALS LTD FV 2	AGM	M	Adoption of Financial Statements of the Company for the Financial year ended 31st March,2019 together with the Directors' Report and Auditors' Report thereon	For	For	Normal business
19-Sep-19	BHARAT HEAVY ELECTRICALS LTD FV 2	AGM	M	Declaration of Dividend for the financial year 2018-19	For	For	Normal business
19-Sep-19	BHARAT HEAVY ELECTRICALS LTD FV 2	AGM	M	Re-appointment of Shri Subodh Gupta (DIN: 08113460) ), who retires by rotation	For	For	Attended more than 75% Board Meetings
19-Sep-19	BHARAT HEAVY ELECTRICALS LTD FV 2	AGM	M	Re-appointment of Shri S. Balakrishnan (DIN: 07804784), who retires by rotation	For	For	Attended all Board Meetings during his tenure.
19-Sep-19	BHARAT HEAVY ELECTRICALS LTD FV 2	AGM	M	Authorize the Board of Directors to fix the remuneration of the Auditors for the year 2019-20.	For	For	Normal business
19-Sep-19	BHARAT HEAVY ELECTRICALS LTD FV 2	AGM	M	Ratification of Remuneration of Cost Auditors for financial year 2019-20	For	For	Normal business
19-Sep-19	BHARAT HEAVY ELECTRICALS LTD FV 2	AGM	M	Appointment of Shri R. Swaminathan (DIN: 01811819) as Director for second term (Special Resolution)	For	For	Attended 75% Board Meetings

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
19-Sep-19	BHARAT HEAVY ELECTRICALS LTD FV 2	AGM	M	Appointment of Shri Manoj Kumar Varma (DIN: 08308714)as Director	For	For	Attended all Board Meetings during his tenure.
19-Sep-19	BHARAT HEAVY ELECTRICALS LTD FV 2	AGM	M	Appointment of Shri Rajesh Sharma (DIN: 01586332)as Director	For	For	He is a Fellow member of the Institute of Chartered Accountants of India and a qualified Company Secretary. He is a practicing Chartered Accountant, having a rich experience of more than 17 years of audit in many PSU's, National Cooperatives, Corporation & Banks
19-Sep-19	BHARAT HEAVY ELECTRICALS LTD FV 2	AGM	M	Appointment of Shri Kamalesh Das (DIN: 08376769) as Director	For	For	He is an Engineering Graduate from Calcutta University and also has a Post Graduate Diploma in Management.He joined BHEL as an Engineer Trainee in 1982. He has over 36 years of holistic and hands-on experience in energy, transmission and industrial systems
19-Sep-19	BHARAT HEAVY ELECTRICALS LTD FV 2	AGM	M	Appointment of Shri Amit Varadan (DIN: 08401348) as Director	For	For	He is presently posted as Joint Secretary in the Department of Heavy Industry, Ministry of Heavy Industries and Public Enterprises, Government of India.
19-Sep-19	BHARAT HEAVY ELECTRICALS LTD FV 2	AGM	M	Appointment of Dr. Nalin Shinghal (DIN: 01176857) as Director	For	For	He, aged 55 years, assumed charge of the post of Chairman & Managing Director of BHEL w.e.f. 8th July, 2019. He holds a B. Tech degree in Electrical Engineering from IIT-Delhi and PGDM from IIM (Calcutta).
20-Sep-19	MCX INDIA LIMITED	AGM	M	Adoption of Standalone and Consolidated Financial Statements for the year ended 31st March, 2019.	For	For	Normal business
20-Sep-19	MCX INDIA LIMITED	AGM	M	Declaration of Dividend for the Financial Year ended 31st March, 2019.	For	For	Normal business
20-Sep-19	MCX INDIA LIMITED	AGM	M	To appoint a Director in place of Mr. Chengalath Jayaram (DIN:00012214), who retires by rotation and being eligible, offers himself for re-appointment, subject to approval of Securities and Exchange Board of India (SEBI).	For	For	Attended all Board Meetings
20-Sep-19	MCX INDIA LIMITED	AGM	M	To appoint a Director in place of Ms. Padma Raghunathan (DIN: 07248423), who retires by rotation and being eligible, offers herself for re-appointment, subject to approval of SEBI.	For	For	Attended more than 75% Board Meetings
20-Sep-19	MCX INDIA LIMITED	AGM	M	To appoint Mr. Padala Subbi Reddy (DIN: 01064530) as a Director	For	For	He has over 30 years of experience in Indian Capital Market, especially in stock exchange, Clearing Corporation and its eco system
20-Sep-19	MCX INDIA LIMITED	AGM	M	To approve the appointment of Mr. Padala Subbi Reddy (DIN: 01064530) as the Managing Director and Chief Executive Officer (MD & CEO) of the Company	For	For	He has over 30 years of experience in Indian Capital Market, especially in stock exchange, Clearing Corporation and its eco system
20-Sep-19	MCX INDIA LIMITED	AGM	M	Approval for increase in total limit of Foreign Investment in the Company upto the prescribed sectoral cap of 49%	For	For	In line with Act
20-Sep-19	GUJARAT GAS LIMITED	AGM	M	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2019, together with the Board's Report, the Report of Auditors thereon and Comment Certificate of the Comptroller & Auditor General of India, in terms of Section 143(6) of the Companies Act, 2013.	For	For	Normal business
20-Sep-19	GUJARAT GAS LIMITED	AGM	M	To declare Dividend on equity shares for FY2018-19.	For	For	Normal business
20-Sep-19	GUJARAT GAS LIMITED	AGM	M	To re-appoint Shri MilindTorawane, IAS (DIN: 03632394), who retires by rotation and being eligible offers himself for re-appointment.	For	Against	Attended less than 75% Board Meetings
20-Sep-19	GUJARAT GAS LIMITED	AGM	M	To authorise the Board of Directors of the Company to fix the remuneration of Statutory Auditors of the Company for F.Y. 2019 -20, in terms of the provisions of Section 142 of Companies Act, 2013.	For	For	Normal business
20-Sep-19	GUJARAT GAS LIMITED	AGM	M	Re-Appointment of Prof. Piyush Kumar Sinha as an Independent Director for the second term of 2 years w.e.f. 16/08/2019.	For	For	Attended 75% Board Meetings
20-Sep-19	GUJARAT GAS LIMITED	AGM	M	Re-Appointment of Prof. Vishal Gupta as an Independent Director for the second term of 2 years w.e.f. 16/08/2019.	For	For	Attended 75% Board Meetings
20-Sep-19	GUJARAT GAS LIMITED	AGM	M	To approve enhancement of the Borrowing Powers of the Board under Section 180 (1) (c) of the Companies Act, 2013	For	For	Fund raising for business
20-Sep-19	GUJARAT GAS LIMITED	AGM	M	Ratification of remuneration of Cost Auditors for FY 2019-20.	For	For	Normal business
21-Sep-19	HCL Technologies Ltd.	CCM	M	RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR"), relevant provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Hon'ble National Company Law Tribunal at New Delhi and/or Hon'ble National Company Law Tribunal at Bengaluru hereinafter together referred as "Tribunals") and/or any other relevant government or regulatory authority, body, institution (hereinafter collectively referred as "Concerned Authority(ies)"), if any, of competent jurisdiction under applicable laws for the time being in force, and subject to such conditions or guidelines, if any, as may be prescribed, imposed or stipulated in this regard by the shareholders and/or creditors of the Company, Tribunals or Concerned Authorities, from time to time, while granting such approvals, consents, permissions and/or sanctions under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) authorized by the Board to exercise its powers including the powers conferred by this resolution), the scheme of amalgamation amongst HCL Eagle Limited, HCL Comnet Limited, HCL	For	For	Scheme of amalgamation
21-Sep-19	DLF LTD	PB	M	Appointment of Dr. K.P. Singh for continuation as a Non-Executive Director designated as Chairman	For	For	He attended more than 75% board Meetings. He is promotor of the company
23-Sep-19	ITC Ltd.	PB	M	Ordinary Resolution - Appointment of Mr. A. K. Seth Resolved that, in accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Ajit Kumar Seth (DIN: 08504093) be and is hereby appointed a Director and also an Independent Director of the Company for a period of five years with effect from 13th July, 2019, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.	For	For	He is a retired IAS officer with administrative experience of more than 41 years.
23-Sep-19	ITC Ltd.	PB	M	Ordinary Resolution - Appointment of Mr. A. Nayak Resolved that, in accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Anand Nayak (DIN: 00973758) be and is hereby appointed a Director and also an Independent Director of the Company for a period of five years with effect from 13th July, 2019, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.	For	For	Attended all Board Meetings during his tenure.
23-Sep-19	ITC Ltd.	PB	M	Ordinary Resolution - Variation in remuneration of Wholetime Directors Resolved that, in accordance with the provisions of Section 197 of the Companies Act, 2013, consent be and is hereby accorded to variation in the terms of remuneration payable to the Chairman & Managing Director and the Wholetime Directors of the Company with effect from 1st October, 2019, as set out in the Explanatory Statement annexed to this Notice.	For	For	Considering the contribution to the performance of the company, it is in line.

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
24-Sep-19	INDRAPRASTHA GAS LTD EQ.SHS FV RS 2	AGM	M	To receive, consider and adopt the (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2019 (b) the Audited Consolidated Financial Statements for the financial year ended March 31, 2019; and the reports of the Board of Directors and the Statutory Auditor and the comments of Comptroller & Auditor General of India thereon.	For	For	Normal business
24-Sep-19	INDRAPRASTHA GAS LTD EQ.SHS FV RS 2	AGM	M	To declare a Dividend on equity shares for the financial year ended March 31, 2019.	For	For	Normal business
24-Sep-19	INDRAPRASTHA GAS LTD EQ.SHS FV RS 2	AGM	M	Approval of remuneration payable to Statutory Auditor of the Company.	For	For	Normal business
24-Sep-19	INDRAPRASTHA GAS LTD EQ.SHS FV RS 2	AGM	M	Appointment of Shri Gajendra Singh as a Director of the Company.	For	For	He attended all Board Meetings during his tenure
24-Sep-19	INDRAPRASTHA GAS LTD EQ.SHS FV RS 2	AGM	M	Re-appointment of Shri E. S. Ranganathan as Managing Director and approval of his remuneration.	For	For	Attended all Board Meetings
24-Sep-19	INDRAPRASTHA GAS LTD EQ.SHS FV RS 2	AGM	M	Appointment of Shri Amit Garg as a Director of the Company, not liable to retire by rotation.	For	For	He is a nominee Director of BPCL
24-Sep-19	INDRAPRASTHA GAS LTD EQ.SHS FV RS 2	AGM	M	Appointment of Shri Amit Garg as Director (Commercial) and approval of his remuneration.	For	For	He is a nominee Director of BPCL
24-Sep-19	INDRAPRASTHA GAS LTD EQ.SHS FV RS 2	AGM	M	Appointment of Shri R. P. Natekar as a Director of the Company	For	For	He attended all Board Meetings during his tenure
24-Sep-19	INDRAPRASTHA GAS LTD EQ.SHS FV RS 2	AGM	M	Appointment of Shri Rajeev Verma as a Director of the Company.	For	For	He is a nominee Director of NCT of Delhi
24-Sep-19	INDRAPRASTHA GAS LTD EQ.SHS FV RS 2	AGM	M	Appointment of Smt. Saroj Bala as an Independent Director of the Company.	For	For	He attended all Board Meetings during her tenure
24-Sep-19	INDRAPRASTHA GAS LTD EQ.SHS FV RS 2	AGM	M	Appointment of Dr. Akhilesh Kumar Ambasht as an Independent Director of the Company.	For	For	He attended all Board Meetings during his tenure
24-Sep-19	INDRAPRASTHA GAS LTD EQ.SHS FV RS 2	AGM	M	Appointment of Shri Rajib Sekhar Sahoo as an Independent Director of the Company.	For	For	He attended all Board Meetings during his tenure
24-Sep-19	INDRAPRASTHA GAS LTD EQ.SHS FV RS 2	AGM	M	Appointment of Shri Ramesh Narain Misra as an Independent Director of the Company.	For	For	He was Chairman & Managing Director of SJVN Limited, a Central Government Mini Ratna Schedule "A" Public Sector Enterprise. He has around four decades of experience in water resources and power sect
24-Sep-19	INDRAPRASTHA GAS LTD EQ.SHS FV RS 2	AGM	M	Appointment of Shri Deepak Mishra as an Independent Director of the Company.	For	For	He is a retired Indian Police Service (IPS) Officer. He held senior positions in various police departments and Central Police Reserve Force (CRPF)
24-Sep-19	INDRAPRASTHA GAS LTD EQ.SHS FV RS 2	AGM	M	Ratification of the remuneration payable to Cost Auditor of the Company for the Financial Year ending March 31, 2020.	For	For	Normal business
24-Sep-19	INDRAPRASTHA GAS LTD EQ.SHS FV RS 2	AGM	M	Approval of material Related Party Transactions under a contract entered with GAIL (India) Limited.	For	For	Transactions are on arm's length basis and in the ordinary course of the company's business.
25-Sep-19	Motilal Oswal Financial Services Ltd.	AGM	M	SPECIAL RESOLUTION: Issuance of Equity Shares on Preferential basis.	For	For	Capital raising for business
27-Sep-19	Jindal Steel And Power Ltd.	AGM	M	To consider and adopt (a) Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors' thereon; and (b) Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2019 and the report of Auditors' thereon	For	For	Normal business
27-Sep-19	Jindal Steel And Power Ltd.	AGM	M	To appoint Mrs. Shallu Jindal (DIN: 01104507), who retires by rotation and being eligible, offers herself for re-appointment as a Director	For	For	Attended less than 75% Board Meeting. However she is form promotor group.
27-Sep-19	Jindal Steel And Power Ltd.	AGM	M	To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2020	For	For	Normal business
27-Sep-19	Jindal Steel And Power Ltd.	AGM	M	To approve the issuance of further securities	For	For	Fund raising for business
27-Sep-19	Jindal Steel And Power Ltd.	AGM	M	To approve the appointment of Mr. V.R. Sharma (DIN: 01724568) as Director	For	For	He is having more than 36 years of Core sector industry experience like in Steel, Power, Cement & Mining both in India and abroad. He has the specialization in execution and operations of green field and brown field projects.
27-Sep-19	Jindal Steel And Power Ltd.	AGM	M	To approve the appointment of Mr. V.R. Sharma (DIN: 01724568) as Managing Director	For	For	He is having more than 36 years of Core sector industry experience like in Steel, Power, Cement & Mining both in India and abroad. He has the specialization in execution and operations of green field and brown field projects.
27-Sep-19	Jindal Steel And Power Ltd.	AGM	M	To approve the appointment of Dr. Aruna Sharma (DIN: 06515361) as an Independent Director	For	For	She is Master in Development Studies and a PhD in Development Economics from Delhi University. She is an Ex-Indian Administrative Service officer of the 1982 batch from the MP cadre
28-Sep-19	KANSAL FIBRES LTD EQ SHS FV RS10	AGM	M	To receive, consider and adopt the Audited Profit and Loss Account for the year ended on 31st March, 2019, balance sheet as on that date, Director's Report and the Auditor's report thereon	For	For	Normal business
28-Sep-19	KANSAL FIBRES LTD EQ SHS FV RS10	AGM	M	To appoint Director in place of Mr. Karan Bairwa who retires by rotation and being eligible offers himself for reappointment.	For	For	Karan Bairwa is the MD of the Company and in Executive position.
28-Sep-19	KANSAL FIBRES LTD EQ SHS FV RS10	AGM	M	To ratify the appointment of M/s. Vishves A Shah & Co., Chartered Accountants, Ahmedabad, as Statutory Auditors of the Company & to fix their remuneration	For	For	Normal business
28-Sep-19	KANSAL FIBRES LTD EQ SHS FV RS10	AGM	M	Mr. Kashmira Vijay Khatree, be and is hereby appointed as an Independent Director of the Company	For	For	She was appointed as independent woman director on 28 <sup>th</sup> Jan 2019. Since it is a recent appointment, the data are not be available. Further, her profile description in the explanatory statement is not sufficient. Given that woman directors are on the board as per Act and she has joined as an independent director
30-Sep-19	Simplex Infrastructures Ltd.	AGM	M	Statements (including the Consolidated Financial Statements) of the Company for the Financial Year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.	For	For	Normal business
30-Sep-19	Simplex Infrastructures Ltd.	AGM	M	Declaration of Dividend on Equity Shares of the Company for the Financial Year ended 31st March, 2019.	For	For	Normal business
30-Sep-19	Simplex Infrastructures Ltd.	AGM	M	Re-appointment of Mr. Dipak Narayan Basu (DIN 00981990), as a Director liable to retire by rotation	For	For	Attended more than 75% Board Meetings
30-Sep-19	Simplex Infrastructures Ltd.	AGM	M	Appointment of M/s. H. S. Bhattacharjee & Co., Chartered Accountants, (Firm Registration No.: 322303E) as the Joint Statutory Auditors of the Company for a term of two years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 103rd Annual General Meeting of the Company	For	For	Normal business
30-Sep-19	Simplex Infrastructures Ltd.	AGM	M	Appointment of M/s. Chaturvedi & Co., Chartered Accountants, (Firm Registration No.: 302137E) as the Joint Statutory Auditors of the Company for a term of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 106th Annual General Meeting of the Company	For	For	Normal business
30-Sep-19	Simplex Infrastructures Ltd.	AGM	M	Ratification of remuneration of M/s. Guha, Ghosh, Kar & Associates, Cost Accountants (Firm Registration No. 000159), Cost Auditors of the Company, for the Financial Year 2019-20.	For	For	Normal business
30-Sep-19	Simplex Infrastructures Ltd.	AGM	M	Re-appointment of Mr. Dipak Narayan Basu (DIN: 00981990), as a Whole-time Director of the Company liable to retire by rotation, for a period of two years commencing from 21st November, 2019	For	For	Attended more than 75% Board Meetings

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
30-Sep-19	Simplex Infrastructures Ltd.	AGM	M	Issue of Secured/Unsecured redeemable Non-Convertible Debentures (NCDs) of an amount not exceeding INR 500 Crores on private placement basis	For	For	Fund raising for business
30-Sep-19	Simplex Infrastructures Ltd.	AGM	M	Issue of equity shares and/or convertible bonds or any other security convertible into equity to raise a total amount not exceeding INR 600 Crores.	For	For	Fund raising for business
30-Sep-19	KNR CONSTRUCTIONS LTD	AGM	M	Adoption of Audited Financials Statements for the Financial year ended 31st March, 2019 , the Reports of the Board of Directors and Auditors thereon	For	For	Normal business
30-Sep-19	KNR CONSTRUCTIONS LTD	AGM	M	Decalaration of Dividend @ Rs 0.40 /- per equity share of Rs 2 each for the year ended 31st March, 2019	For	For	Normal business
30-Sep-19	KNR CONSTRUCTIONS LTD	AGM	M	Re-appointment of Sri K Jalandhar Reddy, as Director of the Company liable to retire by Rotation	For	For	Attended more than 75% Board Meetings
30-Sep-19	KNR CONSTRUCTIONS LTD	AGM	M	Approval of Remuneration to the Cost Auditors	For	For	Normal business
28-Sep-19	Schaeffler India Ltd	PB	M	Re-appointment of Mrs. Renu Challu (DIN: 00157204) as an Independent Director for second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013	For	For	He has a Masters degree in Economics. She is a certified Associate of the Indian Institute of Bankers and has worked with State Bank of India Group for over 38 years, holding top management positions like DMD (Corporate Strategy and New Business) SBI, MD State Bank of Hyderabad, President & Chief Operating Officer, SBI Capital Markets Ltd and MD & CEO, SBI DFHI LTD.
28-Sep-19	MUTHOOT FINANCE LTD	AGM	M	To adopt Financial Results for the year ended 31st March, 2019.	For	For	Normal business
28-Sep-19	MUTHOOT FINANCE LTD	AGM	M	To re-appoint Mr. M G George Muthoot who retires by rotation and being eligible offers himself for re-appointment.	For	For	Attended all Board Meetings
28-Sep-19	MUTHOOT FINANCE LTD	AGM	M	To re-appoint Mr. George Jacob Muthoot who retires by rotation and being eligible offers himself for re-appointment.	For	For	Attended all Board Meetings
28-Sep-19	MUTHOOT FINANCE LTD	AGM	M	To appoint Mr. George Alexander Muthoot as Managing Director with effect from April 1, 2020 for a term of 5 years.	For	For	Attended all Board Meetings
28-Sep-19	MUTHOOT FINANCE LTD	AGM	M	To appoint Mr. M G George Muthoot as Whole Time Director with effect from April 1, 2020 for a term of 5 years.	For	For	Attended all Board Meetings
28-Sep-19	MUTHOOT FINANCE LTD	AGM	M	To appoint Mr. George Jacob Muthoot as Whole Time Director with effect from April 1, 2020 for a term of 5 years.	For	For	Attended all Board Meetings
28-Sep-19	MUTHOOT FINANCE LTD	AGM	M	To appoint Mr. George Thomas Muthoot as Whole Time Director with effect from April 1, 2020 for a term of 5 years.	For	For	Attended all Board Meetings
28-Sep-19	MUTHOOT FINANCE LTD	AGM	M	To appoint Mr. Ravindra Pisharody as Independent Director for a term of 3 years.	For	For	AHe is a corporate business leader and management professional with over 35 years of experience across diverse industries. He super-annuated recently, in September 2017, as Whole-time Director on the Board of Tata Motors Ltd, where he was heading the Commercial Vehicles Business Unit.
28-Sep-19	MUTHOOT FINANCE LTD	AGM	M	To appoint Mr. Vadakkakara Antony George as Independent Director for a term of 3 years.	For	For	He has more than 4 decades experience in the corporate world, both Public and Private sectors. He was the past Chairman of Equipment Leasing Association of India. He was also a Member of the Advisory Committee of Reserve Bank of India.
28-Sep-19	MUTHOOT FINANCE LTD	AGM	M	To re-appoint Mr. Pratip Chaudhuri as Independent Director for a term of 3 years.	For	For	He is the former Chairman of State Bank of India and has 40 years of rich experience in banking sector.
28-Sep-19	MUTHOOT FINANCE LTD	AGM	M	To approve payment of remuneration to Non-Executive Directors.	For	For	It is in line with Act
07-Oct-19	Divi s Laboratories Ltd.	PB	M	Re-appointment of Dr. Murali K. Divi (DIN: 00005040) as Managing Director of the Company for a period of 5 years with effect from 10 October, 2019.	For	For	Attended all Board Meetings
07-Oct-19	Divi s Laboratories Ltd.	PB	M	Re-appointment of Mr. N. V. Ramana (DIN: 00005031) as Executive Director of the Company for a period of 5 years with effect from 26 December, 2019.	For	For	Attended all Board Meetings
23-Oct-19	BAJAJ FINANCE LTD	PB	M	Issue of securities to Qualified Institutional Buyers	For	For	Fund raising for business
04-Nov-19	PUNJAB NATION BANK	EGM	M	To create, offer, issue and allot 2,13,35,18,960 Equity Shares of face value of Rs.2/- each fully paid at a premium of Rs. 73.42 per share determined in accordance with Regulation 164 (1) of SEBI ICDR Regulations, 2018 amounting up to Rs. 16,091 crore (Rupees Sixteen Thousand Ninety One Crore only) to Govt, of India on preferential basis.	For	For	Recapitalisation by Government of India
12-Nov-19	UNION BANK OF INDIA	PB	M	To create, offer, Issue and allot such number of Equity Shares of Rs. 10/- each (Rupees Ten only) to Government of India aggregating to Rs. 11,768 Crore for cash on Preferential Basis at an Issue price inclusive of premium to be determined in accordance with regulation 164 (1) of SEBI (ICDR) Regulations, 2018.	For	For	Recapitalisation by Government of India
29-Nov-19	HCL Technologies Ltd.	PB	M	Increase in Authorized Share Capital and consequent alteration in the Memorandum of Association of the Company.	For	FOR	Capital raising for business
29-Nov-19	HCL Technologies Ltd.	PB	M	Issue of Bonus Shares.	For	FOR	Investors' Friendly measures
13-Dec-19	SECURITY AND INTELLIGENCE SERVICES INDIA LIMITED	PB	M	Sub-division of equity shares of the Company having a face value of Rs. 10 each to 2 equity shares of face value of Rs. 5 each	For	FOR	To improve liquidity on the bourses. Investors' Friendly measures
13-Dec-19	SECURITY AND INTELLIGENCE SERVICES INDIA LIMITED	PB	M	Alteration of Capital Clause of the Memorandum of Association of the Company	For	FOR	Capital raising for business
27-Dec-19	RBL BANK LTD	EGM	M	Issue and allotment of equity shares on preferential basis (the "Preferential Allotment") (A) To Investors as defined under item 1-A	For	For	Capital raising for business
02-Jan-20	Dr. Reddy s Laboratories Ltd.	CCM	M	Approval of the Scheme of Amalgamation and Arrangement between Dr. Reddy's Holdings Limited (Amalgamating Company) and Dr. Reddy's Laboratories Limited (Amalgamated Company) and their respective shareholders pursuant to the provisions of Sections 230-232 read with Section 68 and other relevant provisions of the Companies Act, 2013 and rules thereunder	For	For	Amalgamation
03-Jan-20	Bharti Airtel Ltd.	EGM	M	Issue of securities for amount up to and not exceeding USD 2 billion or its equivalent in Indian rupees or in any other currency(ies).	For	For	Capital raising for business
03-Jan-20	Bharti Airtel Ltd.	EGM	M	Issue of Foreign Currency Convertible Bonds and unsecured/ secured redeemable Non-Convertible Debentures along with or without warrants.	For	For	Capital raising for business
09-Jan-20	AXIS BANK LTD	PB	M	Re-appointment of Shri S. Vishvanathan (DIN: 0225828) as an Independent Director of the Bank, with effect from 11th February 2020 upto 10th February 2023 (both days inclusive).	For	For	He attended all Board Meetings in 2018-19 and in FY 2019-20 YTD till December
13-Jan-20	CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LTD.	PB	M	To offer, issue and allot equity shares of Rs.2/- each up to an amount not exceeding Rs.1,000 crores by way of qualified institutions placement to eligible qualified institutional buyers.	For	For	Capital raising for business
29-Jan-20	INTERGLOBE AVIATION LIMITED	EGM	M	Approval for Amendments to the Articles of Association of the Company	For	For	Internal Management
31-Jan-20	FORTIS HEALTHCARE LIMITED	PB	M	TO WIDEN THE SCOPE / COVERAGE OF LIMITS OF CREATION OF CHARGE, MORTGAGES, ETC. UP TO RS. 6,000 CRORES	For	For	Fund raising for business

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
11-Feb-20	Siemens Ltd.	AGM	M	Consideration and adoption of: (a) the Audited Financial Statements of the Company for the Financial Year ended 30th September 2019, together with the Reports of the Directors and the Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 30th September 2019 and the Report of the Auditors thereon.	For	For	Normal business
11-Feb-20	Siemens Ltd.	AGM	M	To declare a Dividend on Equity Shares for the Financial Year ended 30th September 2019.{The Board of Directors has recommended a Dividend of Rs. 7/- per Equity Share of Rs. 2/- each.}	For	For	Normal business
11-Feb-20	Siemens Ltd.	AGM	M	Re-appointment of Mr. Johannes Apitzsch (DIN: 05259354) as a Director, who retires by rotation and being eligible, offers himself for re-appointment.	For	For	Attended all Board Meetings
11-Feb-20	Siemens Ltd.	AGM	M	Appointment of Ms. Anjali Bansal (DIN: 00207746) as an Independent Director of the Company	For	For	Attended all Board Meetings during her tenor.
11-Feb-20	Siemens Ltd.	AGM	M	Appointment of Dr. Daniel Spindler (DIN: 08533833) as a Director of the Company.	For	For	Dr. Spindler has been associated with Siemens for over 20 years during which he has held various management positions. Over the years, he has been responsible for Management, Business Administration, Finance and Accounting matters. Prior to this role, since 2018, he was the Chief Financial Officer, Siemens Pte. Ltd., Singapore.
11-Feb-20	Siemens Ltd.	AGM	M	Appointment of Dr. Daniel Spindler (DIN: 08533833) as Executive Director and Chief Financial Officer of the Company.	For	For	Dr. Spindler has been associated with Siemens for over 20 years during which he has held various management positions. Over the years, he has been responsible for Management, Business Administration, Finance and Accounting matters. Prior to this role, since 2018, he was the Chief Financial Officer, Siemens Pte. Ltd., Singapore.
11-Feb-20	Siemens Ltd.	AGM	M	Re-appointment of Mr. Deepak S. Parekh (DIN: 00009078) as an Independent Director.	For	For	Attended all Board Meetings
11-Feb-20	Siemens Ltd.	AGM	M	Re-appointment of Mr. Yezdi H. Malegam (DIN: 00092017) as an Independent Director.	For	For	Attended all Board Meetings
11-Feb-20	Siemens Ltd.	AGM	M	Approval of transactions with Siemens Aktiengesellschaft, Germany, Holding company of the Company.	For	For	Transactions are on arm's length basis and in the ordinary course of the company's business.
11-Feb-20	Siemens Ltd.	AGM	M	Payment of remuneration to Messrs R. Nanabhoy & Co., Cost Accountants (Firm Registration No. 000010), the Cost Auditors of the Company for FY 2019-20.	For	For	Normal business
24-Feb-20	CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LTD.	PB	M	To offer, issue and allot equity shares under section 62(1)(c) of the Companies Act,2013 by way of preferential allotment to Cholamandalam Financial Holdings Limited.	For	For	Capital raising for business
26-Feb-20	Divi s Laboratories Ltd.	PB	M	Payment of remuneration to Non-Executive Directors of the Company.	For	For	It is in line with Act
26-Feb-20	Divi s Laboratories Ltd.	PB	M	Appointment of Mr. Kosaraju Veerayya Chowdary as an Independent Director of the Company.	For	For	He has done his post-graduation in Mathematics from IIT, Chennai. He held several executive positios in the Income Tax Department and retired as Chairman of CBDT.
26-Feb-20	Divi s Laboratories Ltd.	PB	M	Revision of remuneration payable to Ms. Nilima Motaparti, Whole-time Director (Commercial) of the Company	For	For	Considering the contribution to the performance of the company, it is in line.
26-Feb-20	Divi s Laboratories Ltd.	PB	M	Re-appointment of Mr. Kiran S. Divi as Whole-time Director and Chief Executive Officer of the Company	For	For	He has attended more than 75% Board Meetings in 2018-19
26-Feb-20	Divi s Laboratories Ltd.	PB	M	Re-appointment of Mr. Madhusudana Rao Divi as Whole-time Director (Projects) of the Company	For	For	Tough he has attended 66% of the Board meetings, he is from the promoter group.
04-Mar-20	AU SMALL FINANCE BANK LIMITED EQ.SHS FV RS 10	PB	M	TO APPROVE THE RE-APPOINTMENT OF MR. KRISHAN KANT RATHI (DIN: 00040094) FOR SECOND TERM AS INDEPENDENT DIRECTOR.	For	For	Tii date in FY 2019-20, He has attended all 6 Board Meetings
04-Mar-20	AU SMALL FINANCE BANK LIMITED EQ.SHS FV RS 10	PB	M	TO APPROVE THE RE-APPOINTMENT OF MS. JYOTI NARANG (DIN: 00351187) FOR SECOND TERM AS INDEPENDENT DIRECTOR.	For	For	Tii date in FY 2019-20, He has attended 5 Board Meetings out of 6 , more than 75% Board Meetings.
04-Mar-20	AU SMALL FINANCE BANK LIMITED EQ.SHS FV RS 10	PB	M	TO APPROVE THE RE-APPOINTMENT OF MR. RAJ VIKASH VERMA (DIN: 03546341) FOR SECOND TERM AS INDEPENDENT DIRECTOR.	For	For	Tii date in FY 2019-20, He has attended all 6 Board Meetings
04-Mar-20	AU SMALL FINANCE BANK LIMITED EQ.SHS FV RS 10	PB	M	TO DESIGNATE MR. RAJ VIKASH VERMA AS PART-TIME CHAIRMAN (INDEPENDENT DIRECTOR) (NON-EXECUTIVE) OF THE BANK SUBJECT TO APPROVAL OF RESERVE BANK OF INDIA ("RBI").	For	For	Tii date in FY 2019-20, He has attended all 6 Board Meetings
14-Mar-20	Bajaj Finserv Ltd	PB	M	Approval to adopt new set of Articles of Association for the Company	For	For	Internal Management
14-Mar-20	Bajaj Finserv Ltd	PB	M	Approval to fix the Foreign Portfolio Investors' (FPIs) investment limit	For	For	Investors' Friendly measures
15-Mar-20	BAJAJ FINANCE LTD EQ FV RS 2	PB	M	Alteration to Articles of Association	For	For	Internal Management
15-Mar-20	BAJAJ FINANCE LTD EQ FV RS 2	PB	M	Fix the Foreign Portfolio Investors' (FPIs) holdings/ investments limits at 49 percent of the paid-up equity share capital in the Company	For	For	Investors' Friendly measures
15-Mar-20	BAJAJ FINANCE LTD EQ FV RS 2	PB	M	Increase in the borrowing powers of the Board to Rs. 160,000 crore	For	For	Fund raising for business
15-Mar-20	BAJAJ FINANCE LTD EQ FV RS 2	PB	M	Creation of charge on the properties including whole or substantially the whole of Company's undertaking upto maximum amount of Rs. 160,000 crore	For	For	Fund raising for business
15-Mar-20	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD EQ FV RS 10	PB	M	Re-appointment of Mr. Sanjeev Mantri (DIN : 07192264), as a Whole-time Director designated as Executive Director-Retail of the Company	For	For	Tii date in FY 2019-20, He has attended all 6 Board Meetings
15-Mar-20	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD EQ FV RS 10	PB	M	Amendment to the ICICI Lombard Employees Stock Option Scheme-2005	For	For	Employee Incentive scheme
18-Mar-20	Hindustan Unilever Ltd.	PB	M	Appointment of Mr. Wilhelmus Adrianus Theodorus Uijen (Wilhelmus Uijen) as Whole-time Director of the Company	For	For	He is a postgraduate in Physics and a Dutch national has been associated with Unilever for 20 years. He has worked across many geographies and businesses.He is a Non-Executive Director in Unilever India Exports Limited (UIEL)



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
18-Mar-20	BATA INDIA LTD	PB	M	RESOLVED THAT Mr. Ashwani Windlass (DIN: 00042686), who was appointed as an Additional Director (Category: Independent Director) on the Board of Directors of the Company, pursuant to Section 161 of the Companies Act, 2013 (the Act) with effect from November 13, 2019, be and is hereby appointed as a Director of the Company. RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Act, the Rules framed thereunder, read with Schedule IV to the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), Mr. Ashwani Windlass (DIN: 00042686) be and is hereby appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from his date of appointment, i.e., November 13, 2019 up to November 12, 2024.	For	For	He has attended all Board Meetings after his appointment
18-Mar-20	BATA INDIA LTD	PB	M	RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), the Rules framed thereunder, read with Schedule IV to the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), Mr. Ravindra Dhariwal (DIN: 00003922), who was appointed as an Independent Director at the 82nd Annual General Meeting of the Company held on August 5, 2015 for a term of 5 (five) consecutive years with effect from May 27, 2015 to hold office up to May 26, 2020, being eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term of 3 (three) consecutive years commencing from May 27, 2020 up to May 26, 2023. □	For	For	He has attended all Board Meetings after his appointment
23-Mar-20	PI INDUSTRIES LTD.	PB	M	To approve raising of funds in one or more tranches, by issuance of equity shares and/or other eligible securities by way of Qualified Institutional Placement(s) (QIP) for an amount not exceeding Rs.2,000 Crores.	For	For	Raising capital for business purpose

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

## **Chartered Accountants**

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

**June 22, 2020**

**The Board of Directors,**

**Baroda Trustee India Pvt. Ltd.,**

501, Titanium, 5<sup>th</sup> Floor,

Western Express Highway,

Goregaon (E), Mumbai, 400 063.

We have been appointed as scrutinizer by Baroda Asset Management India Ltd. ("BAMC") to certify the disclosure of votes cast on their website for the year 2019-20 in terms of SEBI circular No. CIR/IMD/DF/05/2014 dated March 24, 2014 and modified by SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016.

We have verified the voting disclosures made by BAMC on the website for the year April 2019 to March 2020 on the basis of data obtained from custodian w.r.t. resolutions on which AMC is required to cast votes and details received from the Investment Team w.r.t. the voting decision (either to vote for/against/abstain from voting) duly supported by the rationale for each agenda item. We certify that BAMC has disclosed details of all the votes cast in the format specified in the circular.

This certification has been issued for submission to Board of Directors of Baroda Trustee India Private Ltd. and to disclose the same in the annual report of the schemes of Baroda Mutual Fund and on the website of BAMC in terms of SEBI circular No. CIR/IMD/DF/05/2014 dated March 24, modified by SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016 and should not be used for any other purpose.

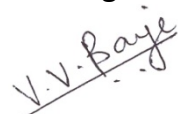
Thanking you,

Yours faithfully,

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

**Chartered Accountants**

**Firm Reg. No. 101851W**



**Vidya Barje**

**Partner**

**M. No. 104994**

**UDIN No. 20104994AAAAFX6067**

## BALANCE SHEET AS AT MARCH 31, 2020

(Currency : Indian Rupees)

Schedule	BARODA ELSS'96 FUND (FORMERLY KNOWN AS BARODA PIONEER ELSS'96 FUND)		BARODA MULTI CAP FUND (FORMERLY KNOWN AS BARODA PIONEER GROWTH FUND)		BARODA HYBRID EQUITY FUND (FORMERLY KNOWN AS BARODA PIONEER BALANCE FUND)		BARODA LARGE CAP FUND (FORMERLY KNOWN AS BARODA PIONEER LARGE CAP FUND)		
	March 31, 2020 Rupees	March 31, 2019 Rupees	March 31, 2020 Rupees	March 31, 2019 Rupees	March 31, 2020 Rupees	March 31, 2019 Rupees	March 31, 2020 Rupees	March 31, 2019 Rupees	
<b>ASSETS</b>									
Investments	1	1,181,787,021	1,492,559,410	5,758,693,815	7,655,427,747	3,557,311,878	6,615,728,885	230,457,038	303,184,395
Deposits	2	5,000,000	2,000,000	28,000,000	46,800,000	29,000,000	45,000,000	1,600,000	1,600,000
Other Current Assets	3	88,376,935	70,104,555	504,906,776	402,380,992	98,516,322	246,876,186	29,768,177	21,493,935
		<b>1,275,163,956</b>	<b>1,564,663,965</b>	<b>6,291,600,591</b>	<b>8,104,608,739</b>	<b>3,684,828,200</b>	<b>6,907,605,071</b>	<b>261,825,215</b>	<b>326,278,330</b>
<b>LIABILITIES</b>									
Unit Capital	4	437,134,410	412,149,867	867,626,679	877,354,334	1,227,467,760	1,812,962,786	225,178,507	225,142,225
Reserves and Surplus	5	817,255,648	1,126,964,054	5,302,223,803	7,106,588,829	2,419,984,723	5,045,721,948	34,684,013	97,310,695
Current Liabilities and Provisions	6	20,773,898	25,550,044	121,750,109	120,665,576	37,375,717	48,920,337	1,962,695	3,825,410
		<b>1,275,163,956</b>	<b>1,564,663,965</b>	<b>6,291,600,591</b>	<b>8,104,608,739</b>	<b>3,684,828,200</b>	<b>6,907,605,071</b>	<b>261,825,215</b>	<b>326,278,330</b>

Notes to the financial statements 9

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

This is the Balance Sheet referred to in our report of even date.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number - 012754N / N500016  
Chartered Accountants

Alpa Kedia  
Partner  
Membership No. 100681

For Baroda Trustee India Private Limited

Mr. Y. B. Desai  
Director  
DIN : 00021202

Mr. Joydeep Duttaroy  
Director  
DIN : 08055872

For Baroda Asset Management India Limited

Mr. Vikramaditya Singh Khichi  
Director  
DIN : 08317894

Mr. Kiran Deshpande  
COO & CFO

Mr. Sanjay Chawla  
CIO & Fund Manager

Mr. Alok Sahoo  
Head - Fixed Income

Mr. Anthony Heredia  
Whole Time Director & CEO  
DIN : 02205628

Mr. Dipak Acharya  
Fund Manager

Mr. Pratish Krishnan  
Fund Manager

Place : MUMBAI  
Date : July 29, 2020

Place : MUMBAI  
Date : July 29, 2020

Place : MUMBAI  
Date : July 28, 2020

## BALANCE SHEET AS AT MARCH 31, 2020

(Currency : Indian Rupees)

		BARODA MID-CAP FUND (FORMERLY KNOWN AS BARODA PIONEER MID-CAP FUND)		BARODA BANKING AND FINANCIAL SERVICES FUND (FORMERLY KNOWN AS BARODA PIONEER BANKING AND FINANCIAL SERVICES FUND)		BARODA DYNAMIC EQUITY FUND		BARODA EQUITY SAVINGS FUND
		March 31, 2020 Rupees	March 31, 2019 Rupees	March 31, 2020 Rupees	March 31, 2019 Rupees	March 31, 2020 Rupees	March 31, 2019 Rupees	March 31, 2020 Rupees
Schedule								
ASSETS								
Investments	1	318,571,707	447,266,249	310,042,770	402,739,275	4,527,034,678	3,353,126,985	3,356,664,873
Deposits	2	1,000,000	1,000,000	2,000,000	2,500,000	34,500,000	135,000,000	363,200,000
Other Current Assets	3	55,156,453	36,880,807	19,878,271	18,564,490	322,795,099	459,735,027	497,663,327
		374,728,160	485,147,056	331,921,041	423,803,765	4,884,329,777	3,947,862,012	4,217,528,200
LIABILITIES								
Unit Capital	4	519,019,687	525,195,489	198,058,655	183,472,681	4,891,756,061	3,584,835,294	4,150,893,405
Reserves and Surplus	5	(151,796,215)	(47,511,337)	131,681,127	237,982,739	(46,149,247)	203,471,856	(17,629,941)
Current Liabilities and Provisions	6	7,504,688	7,462,904	2,181,259	2,348,345	38,722,963	159,554,862	84,264,736
		374,728,160	485,147,056	331,921,041	423,803,765	4,884,329,777	3,947,862,012	4,217,528,200

Notes to the financial statements

9

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

This is the Balance Sheet referred to in our report of even date.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number - 012754N / N500016

Chartered Accountants

Alpa Kedia  
Partner  
Membership No. 100681

Mr. Y. B. Desai  
Director  
DIN : 00021202

Mr. Joydeep Duttaroy  
Director  
DIN : 08055872

Place : MUMBAI  
Date : July 29, 2020

Place : MUMBAI  
Date : July 29, 2020

For Baroda Trustee India Private Limited

Mr. Vikramaditya Singh Khichi  
Director  
DIN : 08317894

Mr. Kiran Deshpande  
COO & CFO

Mr. Sanjay Chawla  
CIO & Fund Manager

Mr. Alok Sahoo  
Head - Fixed Income

Place : MUMBAI  
Date : July 28, 2020

Mr. Anthony Heredia  
Whole Time Director & CEO  
DIN : 02205628

Mr. Dipak Acharya  
Fund Manager

Mr. Pratish Krishnan  
Fund Manager

## REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2020

(Currency : Indian Rupees)

Schedule	BARODA ELSS'96 FUND (FORMERLY KNOWN AS BARODA PIONEER ELSS'96 FUND)		BARODA MULTI CAP FUND (FORMERLY KNOWN AS BARODA PIONEER GROWTH FUND)		BARODA HYBRID EQUITY FUND (FORMERLY KNOWN AS BARODA PIONEER BALANCE FUND)		BARODA LARGE CAP FUND (FORMERLY KNOWN AS BARODA PIONEER LARGE CAP FUND)	
	April 01, 2019 March 31, 2019 Rupees	April 01, 2018 March 31, 2019 Rupees	April 01, 2019 March 31, 2020 Rupees	April 01, 2018 March 31, 2019 Rupees	April 01, 2019 March 31, 2020 Rupees	April 01, 2018 March 31, 2019 Rupees	April 01, 2019 March 31, 2020 Rupees	April 01, 2018 March 31, 2019 Rupees
<b>INCOME AND GAINS</b>								
Dividends on Equity Shares (Note 2.2)	17,531,058	13,258,396	89,668,194	72,933,880	45,663,603	47,329,092	3,186,775	2,964,906
Interest and Discount (Note 2.2)	3,636,788	3,398,688	18,147,914	17,956,995	113,605,076	164,292,748	884,490	792,577
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.5)	85,100,454	-	116,111,102	43,380,372	-	-	18,686,087	15,085,390
Net Profit on Inter Scheme Sale of Investments (Note 2.5)	-	-	-	-	2,056,386	-	-	-
Load income	-	-	5,770,703	5,283,160	2,372,937	4,673,067	170,532	97,162
Miscellaneous Income	-	281	1,561	369	9,740	2,456	4	389
<b>TOTAL (A)</b>	<b>106,268,300</b>	<b>16,657,365</b>	<b>229,699,474</b>	<b>139,554,776</b>	<b>163,707,742</b>	<b>216,297,363</b>	<b>22,927,888</b>	<b>18,940,424</b>
<b>EXPENSES AND LOSSES</b>								
Net Loss on Sale / Redemption of Investments and Derivative transactions (Note 2.5)	-	25,626,817	-	-	18,606,844	34,505,173	-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.5)	-	-	-	-	-	13,602,232	-	-
Investment Management Fees (Note 4)	23,078,952	23,474,249	107,784,853	102,907,313	78,698,402	92,246,229	4,545,891	5,408,077
GST on Investment Management Fees	4,154,212	4,225,366	19,401,272	18,523,318	14,165,710	16,604,322	818,262	973,454
Trusteeship Fees and Expenses (Note 5)	44,610	37,145	224,180	187,990	168,140	183,827	9,016	7,793
Transfer Agent Fees and Expenses	2,661,552	1,077,158	16,266,229	7,111,960	8,268,481	4,424,887	566,562	214,256
Custodian Fees and Expenses (Note 6)	130,630	58,090	545,067	298,294	396,114	286,269	55,458	16,881
Brokerage and commission	8,445,598	9,697,955	49,374,746	53,913,818	30,601,400	65,476,701	1,781,433	1,793,198
Audit Fees	15,049	9,373	75,604	47,220	54,960	45,233	3,047	1,994
Marketing and Publicity Expenses	267,844	19,561	587,462	372,271	352,261	113,401	88,114	3,690
Investor Education and Awareness Expenses	312,912	281,170	1,570,829	1,419,523	1,104,366	1,398,747	63,163	58,750
Provision for doubtful accrued income (Refer Note 22A & 22B)	-	-	-	-	3,553,574	-	-	-
Other Operating Expenses	400,591	448,216	2,752,161	2,894,227	706,701	733,808	193,357	123,932
	<b>39,511,950</b>	<b>64,955,100</b>	<b>198,582,403</b>	<b>187,675,934</b>	<b>156,676,953</b>	<b>229,620,829</b>	<b>8,124,303</b>	<b>8,602,025</b>
Net Realised Gains/(Losses) for the Year/Period (A-B)	66,756,350	(48,297,735)	31,117,071	(48,121,158)	7,030,789	(13,323,466)	14,803,585	10,338,399
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)	(354,346,321)	-	(799,157,364)	-	(508,026,468)	(34,654,398)	(37,928,723)	-
<b>Net Gains/(Losses) for the Year/Period</b>	<b>(287,589,971)</b>	<b>(48,297,735)</b>	<b>(768,040,293)</b>	<b>(48,121,158)</b>	<b>(500,995,679)</b>	<b>(47,977,864)</b>	<b>(23,125,138)</b>	<b>10,338,399</b>
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)	(113,939,459)	20,917,904	(899,166,360)	229,320,370	(434,995,260)	176,593,888	(38,233,343)	19,676,097
<b>Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/Depreciation in Value of Investments and Derivative transactions</b>	<b>(401,529,430)</b>	<b>(27,379,831)</b>	<b>(1,667,206,653)</b>	<b>181,199,212</b>	<b>(935,990,939)</b>	<b>128,616,024</b>	<b>(61,358,481)</b>	<b>30,014,496</b>
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions transferred to Unrealised Appreciation Reserve (Note 8)	113,939,459	(20,917,904)	899,166,360	(229,320,370)	434,995,260	(176,593,888)	38,233,343	(19,676,097)
<b>Net Surplus/(Deficit) for the Year/Period</b>	<b>(287,589,971)</b>	<b>(48,297,735)</b>	<b>(768,040,293)</b>	<b>(48,121,158)</b>	<b>(500,995,679)</b>	<b>(47,977,864)</b>	<b>(23,125,138)</b>	<b>10,338,399</b>
Add : Transfer from Reserve Fund	102,919,607	172,720,965	4,926,525,308	4,045,448,862	3,990,544,115	3,901,462,115	52,306,547	39,982,377
Add / (less): Transfer From Income Equalisation Reserve (Note 2.6)	(3,327,284)	4,623,924	(44,647,405)	956,187,575	(1,284,267,812)	272,347,645	(316,321)	3,502,247
Less: Dividend Distributions	(242)	23,133,556	23,232,168	23,897,143	75,542,019	119,784,971	-	1,342,701
Less: Dividend Distribution Tax thereon	(31)	2,993,991	3,006,754	3,092,828	9,776,799	15,502,810	-	173,775
<b>Balance Transferred to Reserve Fund</b>	<b>(187,997,375)</b>	<b>102,919,607</b>	<b>4,087,598,688</b>	<b>4,926,525,308</b>	<b>2,119,961,806</b>	<b>3,990,544,115</b>	<b>28,865,088</b>	<b>52,306,547</b>

## Notes to the financial statements 9

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

This is the Revenue Account referred to in our report of even date.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number - 012754N / N500016  
Chartered Accountants

Alpa Kedia  
Partner  
Membership No. 100681

For Baroda Trustee India Private Limited

Mr. Y. B. Desai  
Director  
DIN : 00021202

Mr. Joydeep Duttaroy  
Director  
DIN : 08055872

For Baroda Asset Management India Limited

Mr. Vikramaditya Singh Khichi  
Director  
DIN : 08317894

Mr. Kiran Deshpande  
COO & CFO

Mr. Sanjay Chawla  
CIO & Fund Manager

Mr. Alok Sahoo  
Head - Fixed Income

Mr. Anthony Heredia  
Whole Time Director & CEO  
DIN : 02205628

Mr. Dipak Acharya  
Fund Manager

Mr. Pratish Krishnan  
Fund Manager

Place : MUMBAI  
Date : July 29, 2020

Place : MUMBAI  
Date : July 29, 2020

Place : MUMBAI  
Date : July 28, 2020

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

(Currency : Indian Rupees)

Schedule	BARODA MID-CAP FUND (FORMERLY KNOWN AS BARODA PIONEER MID-CAP FUND)		BARODA BANKING AND FINANCIAL SERVICES FUND (FORMERLY KNOWN AS BARODA PIONEER BANKING AND FINANCIAL SERVICES FUND)		BARODA DYNAMIC EQUITY FUND		BARODA EQUITY SAVINGS FUND
	April 01, 2019 March 31, 2020 Rupees	April 01, 2018 March 31, 2019 Rupees	April 01, 2019 March 31, 2020 Rupees	April 01, 2018 March 31, 2019 Rupees	April 01, 2019 March 31, 2020 Rupees	November 14, 2018 March 31, 2019 Rupees	July 25, 2019 March 31, 2020 Rupees
<b>INCOME AND GAINS</b>							
Dividends on Equity Shares (Note 2.2)	5,012,538	2,698,695	2,118,400	1,670,500	28,018,614	7,622,500	16,061,169
Interest and Discount (Note 2.2)	1,170,622	1,584,039	1,110,529	894,576	97,736,560	46,699,372	72,064,772
Net Profit on Sale / Redemption of Investments and Derivative transactions (Note 2.5)	-	5,939,092	39,333,550	5,143,126	233,962,394	6,427,202	738,309,648
Net Profit on Inter Scheme Sale of Investments (Note 2.5)	-	-	-	-	469,212	1,153,678	-
Load income	211,291	189,029	252,833	52,731	4,371,665	3,637,749	7,631,504
Miscellaneous Income	-	23	-	-	3,133	2,519	227
<b>TOTAL (A)</b>	<b>6,394,451</b>	<b>10,410,878</b>	<b>42,815,312</b>	<b>7,760,933</b>	<b>364,561,578</b>	<b>65,543,020</b>	<b>834,067,320</b>
<b>EXPENSES AND LOSSES</b>							
Net Loss on Sale / Redemption of Investments and Derivative transactions (Note 2.5)	8,055,421	-	-	-	-	-	-
Net Loss on Inter Scheme Sale of Investments (Note 2.5)	-	-	-	-	-	-	3,125,175
Investment Management Fees (Note 4)	6,485,315	7,456,053	6,500,408	7,460,695	39,385,858	6,594,423	14,583,550
GST on Investment Management Fees	1,167,358	1,342,090	1,170,074	1,342,928	7,089,454	1,186,996	2,625,038
Trusteeship Fees and Expenses (Note 5)	13,044	11,601	12,660	10,186	122,845	39,776	105,872
Transfer Agent Fees and Expenses	846,709	363,463	842,184	274,889	6,243,098	1,957,755	4,634,225
Custodian Fees and Expenses (Note 6)	73,860	26,637	43,902	17,628	498,457	179,863	429,480
Brokerage and commission	2,719,075	3,614,731	2,607,941	1,923,769	44,821,607	25,318,912	34,025,053
Audit Fees	4,424	2,911	4,275	2,679	39,715	20,782	27,459
Marketing and Publicity Expenses	25,084	12,879	92,808	3,806	788,602	10,171	6,479,334
Investor Education and Awareness Expenses	91,487	87,333	89,176	77,639	830,764	263,627	626,199
Provision for doubtful accrued income (Refer Note 22A & 22B)	-	-	-	-	1,721,311	-	1,721,311
Other Operating Expenses	188,188	144,869	133,880	154,135	297,858	171,507	296,756
	<b>19,669,965</b>	<b>13,062,567</b>	<b>11,497,308</b>	<b>11,268,354</b>	<b>101,839,569</b>	<b>35,743,812</b>	<b>68,679,452</b>
<b>Net Realised Gains/(Losses) for the Year/Period (A-B)</b>	<b>(13,275,514)</b>	<b>(2,651,689)</b>	<b>31,318,004</b>	<b>(3,507,421)</b>	<b>262,722,009</b>	<b>29,799,208</b>	<b>765,387,868</b>
Net Change in Unrealised Depreciation in Value of Investments and Derivative transactions (Note 8)	(76,657,912)	-	(46,802,851)	-	(461,356,856)	(20,421,419)	(768,943,916)
<b>Net Gains/(Losses) for the Year/Period</b>	<b>(89,933,426)</b>	<b>(2,651,689)</b>	<b>(15,484,847)</b>	<b>(3,507,421)</b>	<b>(198,634,847)</b>	<b>9,377,789</b>	<b>(3,556,048)</b>
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions (Note 8)	(13,513,843)	(25,797,321)	(109,487,005)	64,043,844	(183,955,709)	187,482,169	475,680
<b>Net Surplus/(Deficit) including Net Change in Unrealised Appreciation/Depreciation in Value of Investments and Derivative transactions</b>	<b>(103,447,269)</b>	<b>(28,449,010)</b>	<b>(124,971,852)</b>	<b>60,536,423</b>	<b>(382,590,556)</b>	<b>196,859,958</b>	<b>(3,080,368)</b>
Net Change in Unrealised Appreciation in Value of Investments and Derivative transactions transferred to Unrealised Appreciation Reserve (Note 8)	13,513,843	25,797,321	109,487,005	(64,043,844)	183,955,709	(187,482,169)	(475,680)
<b>Net Surplus/(Deficit) for the Year/Period</b>	<b>(89,933,426)</b>	<b>(2,651,689)</b>	<b>(15,484,847)</b>	<b>(3,507,421)</b>	<b>(198,634,847)</b>	<b>9,377,789</b>	<b>(3,556,048)</b>
Add : Transfer from Reserve Fund	(177,358,336)	(174,706,647)	183,011,483	195,175,436	11,606,598	-	-
Add / (less): Transfer From Income Equalisation Reserve (Note 2.6)	-	-	8,953,180	(7,117,318)	43,772,318	2,228,809	(998,057)
Less: Dividend Distributions	-	-	-	1,362,834	-	-	-
Less: Dividend Distribution Tax thereon	-	-	-	176,380	-	-	-
<b>Balance Transferred to Reserve Fund</b>	<b>(267,291,762)</b>	<b>(177,358,336)</b>	<b>176,479,816</b>	<b>183,011,483</b>	<b>(143,255,931)</b>	<b>11,606,598</b>	<b>(4,554,105)</b>

**Notes to the financial statements** 9

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

This is the Revenue Account referred to in our report of even date.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number - 012754N / N500016  
Chartered Accountants

Alpa Kedia  
Partner  
Membership No. 100681

For Baroda Trustee India Private Limited

Mr. Y. B. Desai  
Director  
DIN : 00021202

Mr. Joydeep Duttaroy  
Director  
DIN : 08055872

Place : MUMBAI  
Date : July 29, 2020

For Baroda Asset Management India Limited

Mr. Vikramaditya Singh Khichi  
Director  
DIN : 08317894

Mr. Kiran Deshpande  
COO & CFO

Mr. Sanjay Chawla  
CIO & Fund Manager

Mr. Alok Sahoo  
Head - Fixed Income

Place : MUMBAI  
Date : July 28, 2020

Mr. Anthony Heredia  
Whole Time Director & CEO  
DIN : 02205628

Mr. Dipak Acharya  
Fund Manager

Mr. Pratish Krishnan  
Fund Manager

## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

(Currency : Indian Rupees)

	BARODA MULTI CAP FUND (FORMERLY KNOWN AS BARODA PIONEER GROWTH FUND)	
	March 31, 2020 Rupees	March 31, 2019 Rupees
<b>A. Cash flow from Operating Activities</b>		
Net Surplus for the year	(1,667,206,653)	181,199,212
Change in unrealised depreciation in value of investments/derivatives	799,157,364	-
Change in unrealised appreciation in value of investments/derivatives	899,166,360	(229,320,370)
<b>Operating Profit Before Working Capital Changes</b>	<b>31,117,071</b>	<b>(48,121,158)</b>
Adjustments for :-		
(Increase)/Decrease in Other Current Assets	92,679,103	(147,110,370)
(Increase)/Decrease in Deposits	18,800,000	(37,000,000)
(Increase)/Decrease in Investments	198,410,208	(1,298,915,101)
Increase/(Decrease) in Current Liabilities and Provisions	17,067,338	11,831,682
<b>Net cash generated from/(used in) Operating Activities</b>	<b>(A) 358,073,720</b>	<b>(1,519,314,947)</b>
<b>B. Cash flow from Financing Activities</b>		
Increase/(Decrease) in Unit Capital	(9,727,655)	142,405,718
Increase/(Decrease) in Unit Premium Reserve and Income Equalisation Reserve	(110,919,451)	1,333,826,649
Adjustments for:-		
Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors	(15,982,805)	926,861
Dividend Distribution (including dividend distribution tax paid)	(26,238,922)	(26,989,971)
<b>Net Cash Generated from/(used in) Financing Activities</b>	<b>(B) (162,868,833)</b>	<b>1,450,169,257</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(A+B) 195,204,887</b>	<b>(69,145,690)</b>
Cash and Cash Equivalents at the beginning of the year	195,652,347	264,798,037
Cash and Cash Equivalents at the end of the year	390,857,234	195,652,347
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>195,204,887</b>	<b>(69,145,690)</b>
<b>Notes :-</b>		
1. Cash and Cash Equivalents include the following :		
<u>Balances with Banks :</u>		
- In Current Accounts	21,467,716	3,942,461
<u>Other Collateralised lending</u>		
- Reverse Repo/ Triparty Repo (TREPS)	369,389,518	191,709,886
	<b>390,857,234</b>	<b>195,652,347</b>

2. The above Cash Flow Statement has been prepared under the "Indirect Method" set out in the Accounting Standard - 3 on the Cash Flow Statements issued by The Institute of Chartered Accountants of India.

3. The figures in brackets represents cash outflow.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number - 012754N / N500016  
Chartered Accountants

Alpa Kedia  
Partner  
Membership No. 100681

For Baroda Trustee India Private Limited

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Place : MUMBAI  
Date : July 29, 2020

Place : MUMBAI  
Date : July 29, 2020

Place : MUMBAI  
Date : July 28, 2020

## SCHEDULES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020

## SCHEDULE - 1

## INVESTMENTS (Notes 2.5, 8, 12, 17, 19, 21 and 22)

(Currency : Indian Rupees)

(Refer to attached Statement of Portfolio Holdings as at March 31, 2020)	BARODA ELSS'96 FUND (FORMERLY KNOWN AS BARODA PIONEER ELSS'96 FUND)		BARODA MULTI CAP FUND (FORMERLY KNOWN AS BARODA PIONEER GROWTH FUND)		BARODA HYBRID EQUITY FUND (FORMERLY KNOWN AS BARODA PIONEER BALANCE FUND)	
	March 31, 2020 Rupees	March 31, 2019 Rupees	March 31, 2020 Rupees	March 31, 2019 Rupees	March 31, 2020 Rupees	March 31, 2019 Rupees
	Market / Fair value Rupees Cost Rupees	Market / Fair value Rupees Cost Rupees	Market / Fair value Rupees Cost Rupees	Market / Fair value Rupees Cost Rupees	Market / Fair value Rupees Cost Rupees	Market / Fair value Rupees Cost Rupees
<b>Equity Shares</b>	<b>1,181,786,986</b>	<b>1,492,559,385</b>	<b>5,754,174,431</b>	<b>7,655,425,860</b>	<b>2,593,324,554</b>	<b>5,013,355,804</b>
	1,535,875,427	1,378,619,925	6,553,331,795	6,755,320,261	2,956,938,577	4,575,363,541
<b>Unlisted Equity Shares</b>	<b>35</b>	<b>25</b>	<b>4,519,384</b>	<b>1,887</b>	-	-
	2,063,825	1,805,935	3,580,143	1,887	-	-
<b>Debentures and Bonds Listed / Awaiting listing</b>	-	-	-	-	<b>875,158,254</b>	<b>772,024,065</b>
	-	-	-	-	1,057,427,678	807,294,287
<b>Unlisted Debentures and Bonds</b>	-	-	-	-	-	<b>596,074,250</b>
	-	-	-	-	-	598,660,915
<b>Central &amp; State Government Securities</b>	-	-	-	-	<b>88,829,070</b>	<b>85,832,066</b>
	-	-	-	-	84,879,336	84,879,336
<b>Commercial Paper</b>	-	-	-	-	-	-
	-	-	-	-	-	-
<b>Certificate of Deposit</b>	-	-	-	-	-	<b>148,442,700</b>
	-	-	-	-	-	148,442,793
<b>Treasury Bills</b>	-	-	-	-	-	-
	-	-	-	-	-	-
<b>TOTAL</b>	<b>1,181,787,021</b>	<b>1,492,559,410</b>	<b>5,758,693,815</b>	<b>7,655,427,747</b>	<b>3,557,311,878</b>	<b>6,615,728,885</b>
	1,537,939,252	1,380,425,860	6,556,911,938	6,755,322,148	4,099,245,591	6,214,640,872

## SCHEDULE - 2 DEPOSITS

Fixed Deposits with Banks \$	-	-	23,000,000	23,000,000	23,000,000	23,000,000
Margin Deposits with The Clearing Corporation of India Limited. (CCIL)	5,000,000	2,000,000	5,000,000	23,800,000	6,000,000	22,000,000
<b>TOTAL</b>	<b>5,000,000</b>	<b>2,000,000</b>	<b>28,000,000</b>	<b>46,800,000</b>	<b>29,000,000</b>	<b>45,000,000</b>

\$ Deposits includes under lien with Standard Chartered Bank towards initial margin for futures and options transactions.

SCHEDULE - 3 OTHER CURRENT ASSETS						
Balance with Banks						
- in Current Account	1,713,095	4,276,098	21,467,716	3,942,461	2,524,974	2,744,735
Reverse Repo/ Triparty Repo (TREPS)	38,759,290	42,584,523	369,389,518	191,709,886	59,052,061	99,479,774
Unit Subscription Receivable	725,825	-	-	-	-	-
Inter-Scheme Receivable						
- Switch-in	56,058	249,520	66,884	161,498	(3,000)	17,786
- Others	1,032,725	-	1,992,293	892,500	222,959	222,500
Investment in Plan C of Baroda Liquid Fund (Note 14)						
- Towards Unclaimed Dividend	12,276,474	10,842,210	72,459,589	63,705,235	274,632	129,314
- Towards Unclaimed Redemption	3,194,892	3,033,381	2,686,442	5,833,322	334,822	145,337
Sales Contracts Awaiting Completion						
- Equity Shares	30,429,445	9,012,687	34,191,387	130,384,565	-	92,532,447
Investment in Baroda Liquid Fund towards Investor Education and Awareness	186,107	85,835	934,266	433,349	656,833	427,006
Initial margin money for equity derivatives	-	-	1,526,825	4,494,340	2,225,647	2,978,068
Interest Receivable on						
- Reverse Repo/Triparty Repo (TREPS)	318	20,301	3,035	91,391	485	47,424
- Central and State Government Securities	-	-	-	-	774,870	774,870
- Debentures / Bonds	-	-	-	-	32,270,290	46,446,021
- Deposits	2,480	-	186,753	242,445	180,349	242,445
Dividend receivable						
- Equity Shares	-	-	-	490,000	-	-
Receivable from Investment Manager	-	-	1,308	-	1,400	-
Miscellaneous Receivables	226	-	760	-	-	688,459
<b>TOTAL</b>	<b>88,376,935</b>	<b>70,104,555</b>	<b>504,906,776</b>	<b>402,380,992</b>	<b>98,516,322</b>	<b>246,876,186</b>



## SCHEDULES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020

## SCHEDULE - 1

## INVESTMENTS (Notes 2.5, 8, 12, 17, 19, 21 and 22)

(Currency : Indian Rupees)

(Refer to attached Statement of Portfolio Holdings as at March 31, 2020)	BARODA LARGE CAP FUND (FORMERLY KNOWN AS BARODA PIONEER LARGE CAP FUND)		BARODA MID-CAP FUND (FORMERLY KNOWN AS BARODA PIONEER MID-CAP FUND)		BARODA BANKING AND FINANCIAL SERVICES FUND (FORMERLY KNOWN AS BARODA PIONEER BANKING AND FINANCIAL SERVICES FUND)	
	March 31, 2020 Rupees	March 31, 2019 Rupees	March 31, 2020 Rupees	March 31, 2019 Rupees	March 31, 2020 Rupees	March 31, 2019 Rupees
	Market / Fair value Rupees Cost Rupees	Market / Fair value Rupees Cost Rupees	Market / Fair value Rupees Cost Rupees	Market / Fair value Rupees Cost Rupees	Market / Fair value Rupees Cost Rupees	Market / Fair value Rupees Cost Rupees
Equity Shares	230,457,038	303,184,395	318,091,452	447,266,249	310,042,770	402,739,275
	268,385,760	264,951,052	391,630,404	430,525,922	356,845,621	293,252,270
Unlisted Equity Shares	-	-	480,255	-	-	-
	-	-	372,731	-	-	-
Debentures and Bonds Listed / Awaiting listing	-	-	-	-	-	-
	-	-	-	-	-	-
Unlisted Debentures and Bonds	-	-	-	-	-	-
	-	-	-	-	-	-
Central & State Government Securities	-	-	-	-	-	-
	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
	-	-	-	-	-	-
Certificate of Deposit	-	-	-	-	-	-
	-	-	-	-	-	-
Treasury Bills	-	-	-	-	-	-
	-	-	-	-	-	-
<b>TOTAL</b>	<b>230,457,038</b>	<b>303,184,395</b>	<b>318,571,707</b>	<b>447,266,249</b>	<b>310,042,770</b>	<b>402,739,275</b>
	268,385,760	264,951,052	392,003,135	430,525,922	356,845,621	293,252,270

## SCHEDULE - 2 DEPOSITS

Fixed Deposits with Banks \$	1,100,000	1,100,000	-	-	1,500,000	1,500,000
Margin Deposits with The Clearing Corporation of India Limited. (CCIL)	500,000	500,000	1,000,000	1,000,000	500,000	1,000,000
<b>TOTAL</b>	<b>1,600,000</b>	<b>1,600,000</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>2,000,000</b>	<b>2,500,000</b>

\$ Deposits includes under lien with Standard Chartered Bank towards initial margin for futures and options transactions.

SCHEDULE - 3 OTHER CURRENT ASSETS						
Balance with Banks						
- in Current Account	835,413	941,909	1,030,988	953,570	1,315,916	366,423
Reverse Repo/ Triparty Repo (TREPS)	28,051,371	15,258,970	52,627,352	20,167,156	17,624,868	13,216,261
Unit Subscription Receivable	112,153	4,087	53,961	-	-	5,075
Inter-Scheme Receivable						
- Switch-in	-	869,103	-	-	30,000	16,000
- Others	218,500	-	914,452	6,000	170,966	5,000
Investment in Plan C of Baroda Liquid Fund (Note 14)						
- Towards Unclaimed Dividend	76,035	36,946	7,212	-	63,837	28,648
- Towards Unclaimed Redemption	175,143	268,001	466,739	244,645	59,028	60,003
Sales Contracts Awaiting Completion						
- Equity Shares	-	2,628,701	-	13,860,077	-	4,821,668
Investment in Baroda Liquid Fund towards Investor Education and Awareness	37,567	17,935	54,413	26,661	53,038	23,701
Initial margin money for equity derivatives	251,020	1,449,708	-	1,573,784	545,890	-
Interest Receivable on						
- Reverse Repo/Triparty Repo (TREPS)	231	7,274	432	9,614	145	6,300
- Central and State Government Securities	-	-	-	-	-	-
- Debentures / Bonds	-	-	-	-	-	-
- Deposits	10,744	11,301	904	-	14,583	15,411
Dividend receivable						
- Equity Shares	-	-	-	35,000	-	-
Receivable from Investment Manager	-	-	-	-	-	-
Miscellaneous Receivables	-	-	-	4,300	-	-
<b>TOTAL</b>	<b>29,768,177</b>	<b>21,493,935</b>	<b>55,156,453</b>	<b>36,880,807</b>	<b>19,878,271</b>	<b>18,564,490</b>

## SCHEDULES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020

## SCHEDULE - 1

## INVESTMENTS (Notes 2.5, 8, 12, 17, 19, 21 and 22)

(Currency : Indian Rupees)

(Refer to attached Statement of Portfolio Holdings as at March 31, 2020)	BARODA DYNAMIC EQUITY FUND		BARODA EQUITY SAVINGS FUND
	March 31, 2020 Rupees	March 31, 2019 Rupees	March 31, 2020 Rupees
	Market / Fair value Rupees Cost Rupees	Market / Fair value Rupees Cost Rupees	Market / Fair value Rupees Cost Rupees
Equity Shares	3,480,610,502	2,407,110,263	2,824,052,473
	3,911,926,094	2,224,154,106	3,472,234,463
Unlisted Equity Shares	-	-	-
	-	-	-
Debentures and Bonds Listed / Awaiting listing	562,432,452	427,966,802	330,047,210
	598,319,232	424,131,016	371,982,843
Unlisted Debentures and Bonds	-	281,594,000	-
	-	282,886,972	-
Central & State Government Securities	191,092,624	-	20,465,680
	188,289,165	-	19,990,000
Commercial Paper	-	138,037,420	-
	-	137,643,219	-
Certificate of Deposit	243,882,450	98,418,500	182,099,510
	243,234,163	98,122,475	182,969,843
Treasury Bills	49,016,650	-	-
	48,941,938	-	-
<b>TOTAL</b>	<b>4,527,034,678</b>	<b>3,353,126,985</b>	<b>3,356,664,873</b>
	4,990,710,592	3,166,937,788	4,047,177,149

## SCHEDULE - 2 DEPOSITS

Fixed Deposits with Banks \$	30,000,000	130,000,000	360,000,000
Margin Deposits with The Clearing Corporation of India Limited. (CCIL)	4,500,000	5,000,000	3,200,000
<b>TOTAL</b>	<b>34,500,000</b>	<b>135,000,000</b>	<b>363,200,000</b>

\$ Deposits includes under lien with Standard Chartered Bank towards initial margin for futures and options transactions.

## SCHEDULE - 3 OTHER CURRENT ASSETS

Balance with Banks			
- in Current Account	8,541,357	9,165,916	3,660,304
Reverse Repo/ Triparty Repo (TREPS)	192,936,765	221,442,041	75,570,255
Unit Subscription Receivable	-	-	5,986,000
Inter-Scheme Receivable			
- Switch-in	210,983	55,766	-
- Others	40,294,974	4,452,155	2,671,310
Investment in Plan C of Baroda Liquid Fund (Note 14)			
- Towards Unclaimed Dividend	-	-	-
- Towards Unclaimed Redemption	-	-	-
Sales Contracts Awaiting Completion			
- Equity Shares	-	156,756,998	-
Investment in Baroda Liquid Fund towards Investor Education and Awareness	494,105	80,479	372,438
Initial margin money for equity derivatives	60,020,547	46,650,520	391,177,868
Interest Receivable on			
- Reverse Repo/Triparty Repo (TREPS)	1,585	105,565	621
- Central and State Government Securities	2,126,073	-	623,500
- Debentures / Bonds	18,014,730	20,072,162	15,103,165
- Deposits	153,924	743,425	2,495,571
Dividend receivable			
- Equity Shares	-	210,000	-
Receivable from Investment Manager	-	-	-
Miscellaneous Receivables	56	-	2,295
<b>TOTAL</b>	<b>322,795,099</b>	<b>459,735,027</b>	<b>497,663,327</b>

## SCHEDULES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020

## SCHEDULE - 4 UNIT CAPITAL

(Currency : Indian Rupees)

	BARODA ELSS'96 FUND (FORMERLY KNOWN AS BARODA PIONEER ELSS'96 FUND)				BARODA MULTI CAP FUND (FORMERLY KNOWN AS BARODA PIONEER GROWTH FUND)			
	March 31, 2020		March 31, 2019		March 31, 2020		March 31, 2019	
	Units	Rupees	Units	Rupees	Units	Rupees	Units	Rupees
<b>Plan A - Growth Option</b>								
Units outstanding, beginning of the year/period	22,782,894.890	227,828,948	16,359,563.303	163,595,632	76,946,687.868	769,466,879	60,837,885.990	608,378,861
Units issued during the year/period	4,321,915.641	43,219,156	6,843,659.902	68,436,599	22,155,858.284	221,558,583	31,830,050.031	318,300,500
Units repurchased during the year/period	(1,220,815.968)	(12,208,160)	(420,328.315)	(4,203,283)	(22,677,738.467)	(226,777,385)	(15,721,248.153)	(157,212,482)
Units outstanding, end of the year/period	25,883,994.563	258,839,944	22,782,894.890	227,828,948	76,424,807.685	764,248,077	76,946,687.868	769,466,879
<b>Plan A - Bonus Option</b>								
Units outstanding, beginning of the year/period	13,414.934	134,149	18,429.406	184,294	-	-	-	-
Units issued during the year/period	-	-	-	-	-	-	-	-
Units repurchased during the year/period	(2,288.879)	(22,889)	(5,014.472)	(50,145)	-	-	-	-
Units outstanding, end of the year/period	11,126.055	111,260	13,414.934	134,149	-	-	-	-
<b>Plan A - Dividend Option</b>								
Units outstanding, beginning of the year/period	16,621,403.758	166,214,040	16,624,510.811	166,245,110	8,220,297.188	82,202,971	10,206,875.025	102,068,749
Units issued during the year/period	1,081,096.978	10,810,970	1,705,728.375	17,057,284	297,495.063	2,974,951	444,246.986	4,442,470
Units repurchased during the year/period	(1,687,387.196)	(16,873,872)	(1,708,835.428)	(17,088,354)	(479,484.209)	(4,794,842)	(2,430,824.823)	(24,308,248)
Units outstanding, end of the year/period	16,015,113.540	160,151,138	16,621,403.758	166,214,040	8,038,308.042	80,383,080	8,220,297.188	82,202,971
<b>Plan B (Direct) - Growth Option</b>								
Units outstanding, beginning of the year/period	1,519,253.668	15,192,536	1,440,147.673	14,401,476	1,092,680.109	10,926,799	1,000,880.045	10,008,799
Units issued during the year/period	59,733.539	597,335	89,127.897	891,279	183,526.577	1,835,266	239,167.642	2,391,676
Units repurchased during the year/period	(17,101.524)	(171,015)	(10,021.902)	(100,219)	(416,534.155)	(4,165,342)	(147,367.578)	(1,473,676)
Units outstanding, end of the year/period	1,561,885.683	15,618,856	1,519,253.668	15,192,536	859,672.531	8,596,723	1,092,680.109	10,926,799
<b>Plan B (Direct) - Bonus Option</b>								
Units outstanding, beginning of the year/period	1,258.879	12,589	1,444.020	14,440	-	-	-	-
Units issued during the year/period	-	-	-	-	-	-	-	-
Units repurchased during the year/period	(131.037)	(1,310)	(185.141)	(1,851)	-	-	-	-
Units outstanding, end of the year/period	1,127.842	11,279	1,258.879	12,589	-	-	-	-
<b>Plan B (Direct) - Dividend Option</b>								
Units outstanding, beginning of the year/period	276,760.497	2,767,605	289,487.854	2,894,879	1,475,768.562	14,757,685	1,449,220.706	14,492,207
Units issued during the year/period	23,576.712	235,767	38,171.636	381,716	23,749.670	237,497	54,642.419	546,424
Units repurchased during the year/period	(60,143.891)	(601,439)	(50,898.993)	(508,990)	(59,638.253)	(596,383)	(28,094.563)	(280,946)
Units outstanding, end of the year/period	240,193.318	2,401,933	276,760.497	2,767,605	1,439,879.979	14,398,799	1,475,768.562	14,757,685
<b>Total</b>								
Units outstanding, beginning of the year/period	41,214,986.626	412,149,867	34,733,583.067	347,335,831	87,735,433.727	877,354,334	73,494,861.766	734,948,616
Units issued during the year/period	5,486,322.870	54,863,228	8,676,687.810	86,766,878	22,660,629.594	226,606,297	32,568,107.078	325,681,070
Units repurchased during the year/period	(2,987,868.495)	(29,878,685)	(2,195,284.251)	(21,952,842)	(23,633,395.084)	(236,333,952)	(18,327,535.117)	(183,275,352)
Units outstanding, end of the year/period	43,713,441.001	437,134,410	41,214,986.626	412,149,867	86,762,668.237	867,626,679	87,735,433.727	877,354,334

Note : Includes units allotted to Baroda Asset Management India Limited on account of its investment in the schemes as stipulated under Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2014.

## SCHEDULES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020

## SCHEDULE - 4 UNIT CAPITAL

(Currency : Indian Rupees)

	BARODA HYBRID EQUITY FUND (FORMERLY KNOWN AS BARODA PIONEER BALANCE FUND)				BARODA LARGE CAP FUND (FORMERLY KNOWN AS BARODA PIONEER LARGE CAP FUND)			
	March 31, 2020		March 31, 2019		March 31, 2020		March 31, 2019	
	Units	Rupees	Units	Rupees	Units	Rupees	Units	Rupees
<b>Plan A - Growth Option</b>								
Units outstanding, beginning of the year/period	96,256,114.367	962,561,144	88,923,577.010	889,235,770	20,321,230.733	203,212,307	18,707,527.440	187,075,274
Units issued during the year/period	8,809,355.199	88,093,552	41,684,749.253	416,847,493	5,454,227.928	54,542,279	5,370,298.378	53,702,984
Units repurchased during the year/period	(39,621,023.173)	(396,210,232)	(34,352,211.896)	(343,522,119)	(5,491,857.568)	(54,918,576)	(3,756,595.085)	(37,565,951)
Units outstanding, end of the year/period	65,444,446.393	654,444,464	96,256,114.367	962,561,144	20,283,601.093	202,836,010	20,321,230.733	203,212,307
<b>Plan A - Bonus Option</b>								
Units outstanding, beginning of the year/period	-	-	-	-	-	-	-	-
Units issued during the year/period	-	-	-	-	-	-	-	-
Units repurchased during the year/period	-	-	-	-	-	-	-	-
Units outstanding, end of the year/period	-	-	-	-	-	-	-	-
<b>Plan A - Dividend Option</b>								
Units outstanding, beginning of the year/period	81,149,147.470	811,491,475	86,581,692.589	865,816,926	1,595,409.192	15,954,093	1,734,650.018	17,346,501
Units issued during the year/period	3,437,291.062	34,372,911	24,202,841.756	242,028,418	140,300.649	1,403,006	191,444.502	1,914,445
Units repurchased during the year/period	(29,007,088.176)	(290,070,882)	(29,635,386.875)	(296,353,869)	(310,187.889)	(3,101,879)	(330,685.328)	(3,306,853)
Units outstanding, end of the year/period	55,579,350.356	555,793,504	81,149,147.470	811,491,475	1,425,521.952	14,255,220	1,595,409.192	15,954,093
<b>Plan B (Direct) - Growth Option</b>								
Units outstanding, beginning of the year/period	1,994,653.175	19,946,531	1,495,423.458	14,954,234	574,008.320	5,740,082	459,833.553	4,598,335
Units issued during the year/period	112,975.224	1,129,752	765,920.422	7,659,204	281,583.237	2,815,832	145,325.724	1,453,257
Units repurchased during the year/period	(1,301,359.108)	(13,013,591)	(266,690.705)	(2,666,907)	(123,194.721)	(1,231,947)	(31,150.957)	(311,510)
Units outstanding, end of the year/period	806,269.291	8,062,692	1,994,653.175	19,946,531	732,396.836	7,323,967	574,008.320	5,740,082
<b>Plan B (Direct) - Bonus Option</b>								
Units outstanding, beginning of the year/period	-	-	-	-	-	-	-	-
Units issued during the year/period	-	-	-	-	-	-	-	-
Units repurchased during the year/period	-	-	-	-	-	-	-	-
Units outstanding, end of the year/period	-	-	-	-	-	-	-	-
<b>Plan B (Direct) - Dividend Option</b>								
Units outstanding, beginning of the year/period	1,896,363.717	18,963,636	1,927,655.188	19,276,551	23,574.288	235,743	13,178.099	131,781
Units issued during the year/period	28,583.171	285,832	209,401.804	2,094,018	70,048.596	700,486	13,442.117	134,421
Units repurchased during the year/period	(1,008,236.809)	(10,082,368)	(240,693.275)	(2,406,933)	(17,291.940)	(172,919)	(3,045.928)	(30,459)
Units outstanding, end of the year/period	916,710.079	9,167,100	1,896,363.717	18,963,636	76,330.944	763,310	23,574.288	235,743
<b>Total</b>								
Units outstanding, beginning of the year/period	181,296,278.729	1,812,962,786	178,928,348.245	1,789,283,481	22,514,222.533	225,142,225	20,915,189.110	209,151,891
Units issued during the year/period	12,388,204.656	123,882,047	66,862,913.235	668,629,133	5,946,160.410	59,461,603	5,720,510.721	57,205,107
Units repurchased during the year/period	(70,937,707.266)	(709,377,073)	(64,494,982.751)	(644,949,828)	(5,942,532.118)	(59,425,321)	(4,121,477.298)	(41,214,773)
Units outstanding, end of the year/period	122,746,776.119	1,227,467,760	181,296,278.729	1,812,962,786	22,517,850.825	225,178,507	22,514,222.533	225,142,225

Note : Includes units allotted to Baroda Asset Management India Limited on account of its investment in the schemes as stipulated under Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2014.

## SCHEDULES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020

## SCHEDULE - 4 UNIT CAPITAL

(Currency : Indian Rupees)

	BARODA MID-CAP FUND (FORMERLY KNOWN AS BARODA PIONEER MID-CAP FUND)				BARODA BANKING AND FINANCIAL SERVICES FUND (FORMERLY KNOWN AS BARODA PIONEER BANKING AND FINANCIAL SERVICES FUND)			
	March 31, 2020		March 31, 2019		March 31, 2020		March 31, 2019	
	Units	Rupees	Units	Rupees	Units	Rupees	Units	Rupees
<b>Plan A - Growth Option</b>								
Units outstanding, beginning of the year/period	46,111,217.399	461,112,176	34,536,882.168	345,368,823	16,911,246.189	169,112,462	17,818,277.332	178,182,774
Units issued during the year/period	10,348,461.588	103,484,616	19,255,481.851	192,554,819	3,790,943.889	37,909,439	1,713,188.840	17,131,888
Units repurchased during the year/period	(10,708,050.195)	(107,080,502)	(7,681,146.620)	(76,811,466)	(2,844,717.243)	(28,447,172)	(2,620,219.983)	(26,202,200)
Units outstanding, end of the year/period	45,751,628.792	457,516,290	46,111,217.399	461,112,176	17,857,472.835	178,574,729	16,911,246.189	169,112,462
<b>Plan A - Bonus Option</b>								
Units outstanding, beginning of the year/period	-	-	-	-	-	-	961.131	9,611
Units issued during the year/period	-	-	-	-	-	-	-	-
Units repurchased during the year/period	-	-	-	-	-	-	(961.131)	(9,611)
Units outstanding, end of the year/period	-	-	-	-	-	-	-	-
<b>Plan A - Dividend Option</b>								
Units outstanding, beginning of the year/period	2,765,903.705	27,659,037	2,816,140.860	28,161,409	810,984.971	8,109,849	935,544.960	9,355,449
Units issued during the year/period	47,865.879	478,659	103,986.531	1,039,865	81,596.390	815,964	68,235.478	682,355
Units repurchased during the year/period	(255,644.807)	(2,556,448)	(154,223.686)	(1,542,237)	(114,519.360)	(1,145,194)	(192,795.467)	(1,927,955)
Units outstanding, end of the year/period	2,558,124.777	25,581,248	2,765,903.705	27,659,037	778,062.001	7,780,619	810,984.971	8,109,849
<b>Plan B (Direct) - Growth Option</b>								
Units outstanding, beginning of the year/period	3,583,978.788	35,839,788	1,182,091.966	11,820,920	571,783.168	5,717,832	492,516.114	4,925,161
Units issued during the year/period	244,008.151	2,440,082	2,711,301.845	27,113,018	973,099.379	9,730,994	130,389.697	1,303,897
Units repurchased during the year/period	(254,491.406)	(2,544,914)	(309,415.023)	(3,094,150)	(436,817.566)	(4,368,176)	(51,122.643)	(511,226)
Units outstanding, end of the year/period	3,573,495.533	35,734,956	3,583,978.788	35,839,788	1,108,064.981	11,080,650	571,783.168	5,717,832
<b>Plan B (Direct) - Bonus Option</b>								
Units outstanding, beginning of the year/period	-	-	-	-	-	-	-	-
Units issued during the year/period	-	-	-	-	-	-	-	-
Units repurchased during the year/period	-	-	-	-	-	-	-	-
Units outstanding, end of the year/period	-	-	-	-	-	-	-	-
<b>Plan B (Direct) - Dividend Option</b>								
Units outstanding, beginning of the year/period	58,448.852	584,488	65,638.745	656,387	53,253.837	532,538	40,286.852	402,868
Units issued during the year/period	5,172.532	51,725	20,731.837	207,318	76,492.859	764,929	62,083.381	620,834
Units repurchased during the year/period	(44,901.955)	(449,020)	(27,921.730)	(279,217)	(67,481.017)	(674,810)	(49,116.396)	(491,164)
Units outstanding, end of the year/period	18,719.429	187,193	58,448.852	584,488	62,265.679	622,657	53,253.837	532,538
<b>Total</b>								
Units outstanding, beginning of the year/period	52,519,548.744	525,195,489	38,600,753.739	386,007,539	18,347,268.165	183,472,681	19,287,586.389	192,875,863
Units issued during the year/period	10,645,508.150	106,455,082	22,091,502.064	220,915,020	4,922,132.517	49,221,326	1,973,897.396	19,738,974
Units repurchased during the year/period	(11,263,088.363)	(112,630,884)	(8,172,707.059)	(81,727,070)	(3,463,535.186)	(34,635,352)	(2,914,215.620)	(29,142,156)
Units outstanding, end of the year/period	51,901,968.531	519,019,687	52,519,548.744	525,195,489	19,805,865.496	198,058,655	18,347,268.165	183,472,681

Note : Includes units allotted to Baroda Asset Management India Limited on account of its investment in the schemes as stipulated under Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2014.

## SCHEDULES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020

## SCHEDULE - 4 UNIT CAPITAL

(Currency : Indian Rupees)

	BARODA DYNAMIC EQUITY FUND				BARODA EQUITY SAVINGS FUND	
	March 31, 2020		March 31, 2019		March 31, 2020	
	Units	Rupees	Units	Rupees	Units	Rupees
<b>Regular Plan - Growth Option</b>						
Units outstanding, beginning of the year/period	331,953,361.815	3,319,533,619	-	-	-	-
Units issued during the year/period	237,953,350.657	2,379,533,507	373,122,101.152	3,731,221,012	497,607,900.239	4,976,079,002
Units repurchased during the year/period	(115,429,053.296)	(1,154,290,533)	(41,168,739.337)	(411,687,393)	(89,956,663.281)	(899,566,633)
Units outstanding, end of the year/period	454,477,659.176	4,544,776,593	331,953,361.815	3,319,533,619	407,651,236.958	4,076,512,369
<b>Regular Plan - Bonus Option</b>						
Units outstanding, beginning of the year/period	-	-	-	-	-	-
Units issued during the year/period	-	-	-	-	-	-
Units repurchased during the year/period	-	-	-	-	-	-
Units outstanding, end of the year/period	-	-	-	-	-	-
<b>Regular Plan - Dividend Option</b>						
Units outstanding, beginning of the year/period	4,972,365.903	49,723,659	-	-	-	-
Units issued during the year/period	1,521,268.484	15,212,685	10,575,516.562	105,755,166	3,549,070.695	35,490,707
Units repurchased during the year/period	(2,063,479.778)	(20,634,798)	(5,603,150.659)	(56,031,507)	(124,733.250)	(1,247,333)
Units outstanding, end of the year/period	4,430,154.609	44,301,546	4,972,365.903	49,723,659	3,424,337.445	34,243,374
<b>Plan B (Direct) - Growth Option</b>						
Units outstanding, beginning of the year/period	21,011,215.663	210,112,156	-	-	-	-
Units issued during the year/period	9,375,119.153	93,751,192	21,082,609.249	210,826,092	2,706,532.524	27,065,325
Units repurchased during the year/period	(695,558.483)	(6,955,585)	(71,393.586)	(713,936)	(389,949.468)	(3,899,495)
Units outstanding, end of the year/period	29,690,776.333	296,907,763	21,011,215.663	210,112,156	2,316,583.056	23,165,830
<b>Plan B (Direct) - Bonus Option</b>						
Units outstanding, beginning of the year/period	-	-	-	-	-	-
Units issued during the year/period	-	-	-	-	-	-
Units repurchased during the year/period	-	-	-	-	-	-
Units outstanding, end of the year/period	-	-	-	-	-	-
<b>Plan B (Direct) - Dividend Option</b>						
Units outstanding, beginning of the year/period	546,586.033	5,465,860	-	-	-	-
Units issued during the year/period	31,009.120	310,091	559,516.594	5,595,166	1,702,080.541	17,020,805
Units repurchased during the year/period	(579.248)	(5,792)	(12,930.561)	(129,306)	(4,897.324)	(48,973)
Units outstanding, end of the year/period	577,015.905	5,770,159	546,586.033	5,465,860	1,697,183.217	16,971,832
<b>Total</b>						
Units outstanding, beginning of the year/period	358,483,529.414	3,584,835,294	-	-	-	-
Units issued during the year/period	248,880,747.414	2,488,807,475	405,339,743.557	4,053,397,436	505,565,583.999	5,055,655,839
Units repurchased during the year/period	(118,188,670.805)	(1,181,886,708)	(46,856,214.143)	(468,562,142)	(90,476,243.323)	(904,762,434)
Units outstanding, end of the year/period	489,175,606.023	4,891,756,061	358,483,529.414	3,584,835,294	415,089,340.676	4,150,893,405

Note : Includes units allotted to Baroda Asset Management India Ltd. on account of its investment in the schemes as stipulated under Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulations, 2014.

## SCHEDULES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020

SCHEDULE - 5  
RESERVES AND SURPLUS

(Currency : Indian Rupees)

	BARODA ELSS'96 FUND (FORMERLY KNOWN AS BARODA PIONEER ELSS'96 FUND)		BARODA MULTI CAP FUND (FORMERLY KNOWN AS BARODA PIONEER GROWTH FUND)		BARODA HYBRID EQUITY FUND (FORMERLY KNOWN AS BARODA PIONEER BALANCE FUND)	
	March 31, 2020 Rupees	March 31, 2019 Rupees	March 31, 2020 Rupees	March 31, 2019 Rupees	March 31, 2020 Rupees	March 31, 2019 Rupees
<b>Unit Premium Reserve</b>						
At the beginning of the year/period	910,104,988	693,509,979	1,279,957,920	902,318,846	616,232,839	537,924,119
On issue / redemption during the year/period	91,820,751	221,218,933	(110,919,451)	1,333,826,649	(1,604,427,468)	350,656,365
Transfer from / (to) equalisation reserve	3,327,284	(4,623,924)	44,647,405	(956,187,575)	1,284,267,812	(272,347,645)
<b>At the end of the year/period</b>	<b>1,005,253,023</b>	<b>910,104,988</b>	<b>1,213,685,874</b>	<b>1,279,957,920</b>	<b>296,073,183</b>	<b>616,232,839</b>
<b>Equalisation reserve</b>						
At the beginning of the year/period	-	-	-	-	-	-
Additions during the year/period	(3,327,284)	4,623,924	(44,647,405)	956,187,575	(1,284,267,812)	272,347,645
Transferred to revenue account	3,327,284	(4,623,924)	44,647,405	(956,187,575)	1,284,267,812	(272,347,645)
<b>At the end of the year/period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Unrealised appreciation reserve</b>						
At the beginning of the year/period	113,939,459	93,021,555	900,105,601	670,785,231	438,944,994	262,351,106
Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account	(113,939,459)	20,917,904	(899,166,360)	229,320,370	(434,995,260)	176,593,888
At the end of the year/period	-	113,939,459	939,241	900,105,601	3,949,734	438,944,994
<b>Reserve Fund</b>						
At the beginning of the year/period	102,919,607	172,720,965	4,926,525,308	4,045,448,862	3,990,544,115	3,901,462,115
Transferred to Revenue Account	(102,919,607)	(172,720,965)	(4,926,525,308)	(4,045,448,862)	(3,990,544,115)	(3,901,462,115)
Balance Transferred from Revenue Account	(187,997,375)	102,919,607	4,087,598,688	4,926,525,308	2,119,961,806	3,990,544,115
At the end of the year/period	(187,997,375)	102,919,607	4,087,598,688	4,926,525,308	2,119,961,806	3,990,544,115
<b>TOTAL</b>	<b>817,255,648</b>	<b>1,126,964,054</b>	<b>5,302,223,803</b>	<b>7,106,588,829</b>	<b>2,419,984,723</b>	<b>5,045,721,948</b>
<b>SCHEDULE - 6</b>						
Investment Management Fees (Excluding GST)	2,295,019	2,373,692	10,400,429	5,398,941	6,424,657	8,504,223
Transfer Agent Fees and Expenses	248,314	205,980	1,443,674	1,280,615	598,199	822,322
Trusteeship Fees and Expenses	2,657	3,135	13,069	16,261	17,650	13,969
Custodian Fees and Expenses	8,167	8,886	37,558	42,720	22,342	39,628
Audit Fees	12,349	7,670	61,993	38,722	43,582	38,154
Selling and Distribution Expenses	-	-	-	200,000	-	200,000
Purchase Contracts Awaiting Completion						
- Equity Shares	-	-	-	9,339,249	17,284,900	-
Unit Redemption Payable	235,868	921,940	1,834,130	17,816,935	190,336	23,207,539
Inter Scheme payable						
- For Switch - Out	111,029	60,145	127,942	526,946	34,998	1,716,907
- For Others	729,578	1,798,253	4,968,006	2,909,424	1,816,276	1,822,585
Dividend Payable (including DDT)	1,129	3,543,023	12,724,724	3,228,601	1,960,966	3,518,390
Unclaimed Redemption (Note 14)	3,194,892	3,033,381	2,686,442	5,833,322	334,822	145,337
Unclaimed Dividend (Note 14)	12,276,474	10,842,210	72,459,589	63,705,235	274,632	129,314
Investor Education and Awareness Payable (Note 15)	209,757	111,418	1,049,025	565,194	724,105	543,234
Brokerage and Commission payable	923,878	1,260,481	9,486,357	6,771,849	2,691,598	5,944,861
Subscription pending allotment	-	725,404	674,200	450,659	227,988	31,425
Tax deducted at source payable	27,434	39,223	129,669	236,473	75,492	151,897
Provision for doubtful accrued income (Refer Note 22A & 22B)	-	-	-	-	3,553,574	-
Sundry Payables	497,353	615,203	3,653,302	2,304,430	1,099,600	2,090,552
<b>TOTAL</b>	<b>20,773,898</b>	<b>25,550,044</b>	<b>121,750,109</b>	<b>120,665,576</b>	<b>37,375,717</b>	<b>48,920,337</b>

## SCHEDULES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020

**SCHEDULE - 5**  
**RESERVES AND SURPLUS**

(Currency : Indian Rupees)

	BARODA LARGE CAP FUND (FORMERLY KNOWN AS BARODA PIONEER LARGE CAP FUND)		BARODA MID-CAP FUND (FORMERLY KNOWN AS BARODA PIONEER MID-CAP FUND)		BARODA BANKING AND FINANCIAL SERVICES FUND (FORMERLY KNOWN AS BARODA PIONEER BANKING AND FINANCIAL SERVICES FUND)	
	March 31, 2020 Rupees	March 31, 2019 Rupees	March 31, 2020 Rupees	March 31, 2019 Rupees	March 31, 2020 Rupees	March 31, 2019 Rupees
<b>Unit Premium Reserve</b>						
At the beginning of the year/period	6,770,805	3,530,571	116,225,632	123,143,462	(54,515,749)	(51,643,290)
On issue / redemption during the year/period	(1,268,201)	6,742,481	(837,609)	(6,917,830)	18,670,240	(9,989,777)
Transfer from / (to) equalisation reserve	316,321	(3,502,247)	-	-	(8,953,180)	7,117,318
At the end of the year/period	5,818,925	6,770,805	115,388,023	116,225,632	(44,798,689)	(54,515,749)
<b>Equalisation reserve</b>						
At the beginning of the year/period	-	-	-	-	-	-
Additions during the year/period	(316,321)	3,502,247	-	-	8,953,180	(7,117,318)
Transferred to revenue account	316,321	(3,502,247)	-	-	(8,953,180)	7,117,318
At the end of the year/period	-	-	-	-	-	-
<b>Unrealised appreciation reserve</b>						
At the beginning of the year/period	38,233,343	18,557,246	13,621,367	39,418,688	109,487,005	45,443,161
Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account	(38,233,343)	19,676,097	(13,513,843)	(25,797,321)	(109,487,005)	64,043,844
<b>At the end of the year/period</b>	<b>-</b>	<b>38,233,343</b>	<b>107,524</b>	<b>13,621,367</b>	<b>-</b>	<b>109,487,005</b>
<b>Reserve Fund</b>						
At the beginning of the year/period	52,306,547	39,982,377	(177,358,336)	(174,706,647)	183,011,483	195,175,436
Transferred to Revenue Account	(52,306,547)	(39,982,377)	177,358,336	174,706,647	(183,011,483)	(195,175,436)
Balance Transferred from Revenue Account	28,865,088	52,306,547	(267,291,762)	(177,358,336)	176,479,816	183,011,483
<b>At the end of the year/period</b>	<b>28,865,088</b>	<b>52,306,547</b>	<b>(267,291,762)</b>	<b>(177,358,336)</b>	<b>176,479,816</b>	<b>183,011,483</b>
<b>TOTAL</b>	<b>34,684,013</b>	<b>97,310,695</b>	<b>(151,796,215)</b>	<b>(47,511,337)</b>	<b>131,681,127</b>	<b>237,982,739</b>
<b>SCHEDULE - 6</b>						
Investment Management Fees (Excluding GST)	501,516	588,309	1,246,154	1,089,788	935,510	1,055,994
Transfer Agent Fees and Expenses	53,251	40,907	77,043	67,172	87,126	53,277
Trusteeship Fees and Expenses	550	657	778	973	698	858
Custodian Fees and Expenses	4,157	1,935	2,361	4,816	2,210	2,964
Audit Fees	2,493	1,603	3,611	2,382	3,519	2,118
Selling and Distribution Expenses	-	-	-	-	-	-
Purchase Contracts Awaiting Completion						
- Equity Shares	-	-	3,456,979	-	-	-
Unit Redemption Payable	6,915	268,050	85,881	568,507	135,272	349,859
Inter Scheme payable						
- For Switch - Out	-	42,353	-	58,859	-	87,569
- For Others	720,000	1,911,000	1,374,365	4,611,549	231,485	5,500
Dividend Payable (including DDT)	-	242,740	-	-	-	193,364
Unclaimed Redemption (Note 14)	175,143	268,001	466,739	244,645	59,028	60,003
Unclaimed Dividend (Note 14)	76,035	36,946	7,212	-	63,837	28,648
Investor Education and Awareness Payable (Note 15)	42,278	23,261	61,309	34,592	59,603	30,547
Brokerage and Commission payable	255,457	253,416	460,292	505,626	317,799	236,973
Subscription pending allotment	-	-	-	24,439	54,712	-
Tax deducted at source payable	13,595	10,068	14,707	14,781	8,697	12,370
Provision for doubtful accrued income (Refer Note 22A & 22B)	-	-	-	-	-	-
Sundry Payables	111,305	136,164	247,257	234,775	221,763	228,301
<b>TOTAL</b>	<b>1,962,695</b>	<b>3,825,410</b>	<b>7,504,688</b>	<b>7,462,904</b>	<b>2,181,259</b>	<b>2,348,345</b>



## SCHEDULES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020

**SCHEDULE - 5**  
**RESERVES AND SURPLUS**

(Currency : Indian Rupees)

	BARODA DYNAMIC EQUITY FUND		BARODA EQUITY SAVINGS FUND
	March 31, 2020 Rupees	March 31, 2019 Rupees	March 31, 2020 Rupees
<b>Unit Premium Reserve</b>			
At the beginning of the year/period	4,383,089	-	-
On issue / redemption during the year/period	132,969,453	6,611,898	(14,549,573)
Transfer from / (to) equalisation reserve	(43,772,318)	(2,228,809)	998,057
<b>At the end of the year/period</b>	<b>93,580,224</b>	<b>4,383,089</b>	<b>(13,551,516)</b>
<b>Equalisation reserve</b>			
At the beginning of the year/period	-	-	-
Additions during the year/period	43,772,318	2,228,809	(998,057)
Transferred to revenue account	(43,772,318)	(2,228,809)	998,057
<b>At the end of the year/period</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Unrealised appreciation reserve</b>			
At the beginning of the year/period	187,482,169	-	-
Net change in Unrealised Appreciation in Value of Investments and Derivatives transferred from Revenue Account	(183,955,709)	187,482,169	475,680
<b>At the end of the year/period</b>	<b>3,526,460</b>	<b>187,482,169</b>	<b>475,680</b>
<b>Reserve Fund</b>			
At the beginning of the year/period	11,606,598	-	-
Transferred to Revenue Account	(11,606,598)	-	-
Balance Transferred from Revenue Account	(143,255,931)	11,606,598	(4,554,105)
<b>At the end of the year/period</b>	<b>(143,255,931)</b>	<b>11,606,598</b>	<b>(4,554,105)</b>
<b>TOTAL</b>	<b>(46,149,247)</b>	<b>203,471,856</b>	<b>(17,629,941)</b>
<b>SCHEDULE - 6</b>			
<b>CURRENT LIABILITIES AND PROVISIONS</b>			
Investment Management Fees (Excluding GST)	8,970,205	1,266,564	2,776,392
Transfer Agent Fees and Expenses	620,306	561,665	526,384
Trusteeship Fees and Expenses	13,485	7,716	12,004
Custodian Fees and Expenses	22,203	22,039	20,738
Audit Fees	32,786	19,021	24,713
Selling and Distribution Expenses	-	-	-
Purchase Contracts Awaiting Completion			
- Equity Shares	-	-	65,595,506
Unit Redemption Payable	2,453,311	148,055,566	887,227
Inter Scheme payable			
- For Switch - Out	5,214,095	150,000	4,914,951
- For Others	11,000	431,000	3,286,873
Dividend Payable (including DDT)	-	-	-
Unclaimed Redemption (Note 14)	-	-	-
Unclaimed Dividend (Note 14)	-	-	-
Investor Education and Awareness Payable (Note 15)	576,940	142,689	443,342
Brokerage and Commission payable	2,847,141	3,802,533	2,733,035
Subscription pending allotment	13,700,328	3,067,314	-
Tax deducted at source payable	56,229	126,284	36,222
Provision for doubtful accrued income (Refer Note 22A & 22B)	1,721,311	-	1,721,311
Sundry Payables	2,483,623	1,902,471	1,286,038
<b>TOTAL</b>	<b>38,722,963</b>	<b>159,554,862</b>	<b>84,264,736</b>

## SCHEDULES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020

**SCHEDULE - 7**  
**INTEREST AND DISCOUNT**

(Currency : Indian Rupees)

	BARODA ELSS'96 FUND (FORMERLY KNOWN AS BARODA PIONEER ELSS'96 FUND)		BARODA MULTI CAP FUND (FORMERLY KNOWN AS BARODA PIONEER GROWTH FUND)		BARODA HYBRID EQUITY FUND (FORMERLY KNOWN AS BARODA PIONEER BALANCE FUND)	
	March 31, 2020 Rupees	March 31, 2019 Rupees	March 31, 2020 Rupees	March 31, 2019 Rupees	March 31, 2020 Rupees	March 31, 2019 Rupees
Debentures and Bonds	-	-	-	-	87,150,354	139,979,977
Commercial Papers	-	-	-	-	2,673,371	3,958,014
Certificate of Deposits	-	-	-	-	7,027,513	145,350
Government Securities	-	-	-	-	7,338,223	7,432,226
Treasury Bills	-	-	-	-	-	-
CBLO/ Reverse Repo/ TREPS	3,636,788	3,398,688	16,786,104	16,575,388	8,053,805	11,395,574
Deposits	-	-	1,361,810	1,381,607	1,361,810	1,381,607
<b>TOTAL</b>	<b>3,636,788</b>	<b>3,398,688</b>	<b>18,147,914</b>	<b>17,956,995</b>	<b>113,605,076</b>	<b>164,292,748</b>

**SCHEDULE - 8**

<b>OTHER OPERATING EXPENSES</b>						
Bank Charges	163,689	319,680	1,630,723	2,222,839	351,672	495,409
Other Expenses	236,902	128,536	1,121,438	671,388	355,029	238,399
<b>TOTAL</b>	<b>400,591</b>	<b>448,216</b>	<b>2,752,161</b>	<b>2,894,227</b>	<b>706,701</b>	<b>733,808</b>

## SCHEDULES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020

**SCHEDULE - 7**  
**INTEREST AND DISCOUNT**

(Currency : Indian Rupees)

	BARODA LARGE CAP FUND (FORMERLY KNOWN AS BARODA PIONEER LARGE CAP FUND)		BARODA MID-CAP FUND (FORMERLY KNOWN AS BARODA PIONEER MID-CAP FUND)		BARODA BANKING AND FINANCIAL SERVICES FUND (FORMERLY KNOWN AS BARODA PIONEER BANKING AND FINANCIAL SERVICES FUND)	
	March 31, 2020 Rupees	March 31, 2019 Rupees	March 31, 2020 Rupees	March 31, 2019 Rupees	March 31, 2020 Rupees	March 31, 2019 Rupees
Debentures and Bonds	-	-	-	-	-	-
Commercial Papers	-	-	-	-	-	-
Certificate of Deposits	-	-	-	-	-	-
Government Securities	-	-	-	-	-	-
Treasury Bills	-	-	-	-	-	-
CBLO/ Reverse Repo/ TREPS	820,197	731,226	1,170,622	1,584,039	1,022,857	810,915
Deposits	64,293	61,351	-	-	87,672	83,661
<b>TOTAL</b>	<b>884,490</b>	<b>792,577</b>	<b>1,170,622</b>	<b>1,584,039</b>	<b>1,110,529</b>	<b>894,576</b>
<b>SCHEDULE - 8</b>						
<b>OTHER OPERATING EXPENSES</b>						
Bank Charges	23,128	24,440	18,100	29,894	28,041	47,634
Other Expenses	170,229	99,492	170,088	114,975	105,839	106,501
<b>TOTAL</b>	<b>193,357</b>	<b>123,932</b>	<b>188,188</b>	<b>144,869</b>	<b>133,880</b>	<b>154,135</b>

## SCHEDULES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020

**SCHEDULE - 7**  
**INTEREST AND DISCOUNT**

(Currency : Indian Rupees)

	BARODA DYNAMIC EQUITY FUND		BARODA EQUITY SAVINGS FUND
	March 31, 2020 Rupees	March 31, 2019 Rupees	March 31, 2020 Rupees
Debentures and Bonds	53,849,005	18,785,571	25,966,292
Commercial Papers	8,473,374	3,545,959	3,210,090
Certificate of Deposits	11,949,208	7,900,538	8,827,570
Government Securities	6,677,932	-	517,833
Treasury Bills	91,438	-	-
CBLO/ Reverse Repo/ TREPS	8,597,592	14,214,291	18,190,356
Deposits	8,098,011	2,253,013	15,352,631
<b>TOTAL</b>	<b>97,736,560</b>	<b>46,699,372</b>	<b>72,064,772</b>
<b>SCHEDULE - 8</b>			
<b>OTHER OPERATING EXPENSES</b>			
Bank Charges	114,358	77,634	146,411
Other Expenses	183,500	93,873	150,345
<b>TOTAL</b>	<b>297,858</b>	<b>171,507</b>	<b>296,756</b>

## SCHEDULES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020

## Schedule - 9

## NOTES TO THE FINANCIAL STATEMENTS

## 1. Organization

- a) Baroda Mutual Fund ("the Mutual Fund"), formerly known as Baroda Pioneer Mutual Fund and before that as BOB Mutual Fund, has been constituted as a Trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) on 30th October 1992. The trust deed has been registered under the Indian Registration Act, 1908. The Mutual Fund is registered with SEBI under Registration No. MF/018/94/2, dated November 21, 1994.

BOB Mutual Fund was established by Bank of Baroda by the execution of a Trust Deed dated October 30, 1992. Pioneer Global Asset Management S.p.A. acquired 51% stake in BOB Asset Management Company Limited in 2008 and became co-sponsor for BOB Mutual Fund. The name of BOB Mutual Fund was then changed to Baroda Pioneer Mutual Fund, for which SEBI approval was received vide their letter IMD/RB/134922/08 dated August 12, 2008.

Effective November 1, 2017, Pioneer Global Asset Management (PGAM) has been merged into its controlling company, UniCredit S.p.A. (UniCredit) As a consequence, the shareholding of PGAM in the Company stood transferred to UniCredit S.p.A.

Further, by virtue of a Share Purchase Agreement executed between Bank of Baroda and UniCredit on Dec 28, 2017, on September 28, 2018, Bank of Baroda acquired the entire shareholding of UniCredit S.p.A. held in the AMC and Baroda Pioneer Trustee Company Private Limited ("Trustee"). Subsequently, the names of the AMC and Trustee have been changed to Baroda Asset Management India Limited and Baroda Trustee India Private Limited respectively, and the name of Mutual Fund has been changed to Baroda Mutual Fund.

- b) On October 11, 2019, Bank of Baroda (Sponsor of the fund) has entered into shareholders' agreement with BNP Paribas Asset Management Asia Limited to merge their Asset Management (AMC) and Trustee Companies in India, thereby integrate their respective businesses in relation to the following transaction:

- merger of Baroda Asset Management India Limited with BNP Paribas Asset Management India Private Limited ("AMC") and
- merger of BNP Paribas Trustee India Private Limited with Baroda Trustee India Private Limited ("Surviving Trustee Company")

Both the surviving AMC and Trustee Company will be held by Bank of Baroda (BOB) and BNP Paribas Asset Management Asia Limited (BNP Asia) and will be classified as Sponsors. In case of AMC, the shareholding will be 50.1% and 49.9% respectively for BOB and BNP Asia, while it will be 50.7% AND 49.3% in case of the Trustee Company.

Competition Commission of India approved the proposed merger under Section 31(1) of the Act on December 16, 2019. Applications is filed with National Company Law Tribunal (NCLT), Reserve Bank of India (RBI) and Securities and Exchange Board of India (SEBI) for approval and the transaction is in under process subject to receipt of approvals from these regulators.

Post approval from other regulators (NCLT and RBI) and SEBI under the provisions of SEBI (Mutual Funds) Regulations, 1996 ("MF Regulations"), an exit window to the investors would be provided, as required under MF Regulations. In view of above, and pending approvals from various regulators, the financial statements of the fund have been prepared on going concern basis.

- c) The key features of the Debt Schemes of the Mutual Fund presented in these financial statements are as under :

Scheme Name (Collectively termed as "the Schemes")	Type of Scheme	Launched on	Date of allotment	Investment Objective	Plans /Options currently offered
Baroda ELSS'96 Fund (Formerly known as Baroda Pioneer ELSS'96 Fund)	An open-ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.	December 29, 1995	March 31, 1996	The main objective of the scheme is to provide the investor long term capital growth as also tax benefit under section 80C of the Income Tax Act, 1961.	Plan A - Growth Option Plan A - Bonus Option ** Plan A - Dividend Option Plan B (Direct) - Growth Option Plan B (Direct) - Bonus Option** Plan B (Direct) - Dividend Option
Baroda Multi Cap Fund (Formerly known as Baroda Pioneer Growth Fund)	Multi Cap Fund – An open-ended equity scheme investing across large cap, mid cap and small cap stocks.	August 14, 2003	September 12, 2003	To generate long term capital appreciation from an actively managed portfolio of equity & equity related instruments.	Plan A - Growth Option Plan A - Dividend Option Plan B (Direct) - Growth Option Plan B (Direct) - Dividend Option
Baroda Hybrid Equity Fund (Formerly known as Baroda Pioneer Balance Fund)	An open ended hybrid scheme investing predominantly in equity and equity related instruments.	August 14, 2003	September 12, 2003	The scheme is targeted for long-term capital appreciation along with stability through a well balanced portfolio comprising of equity, equity related instruments, money market instrument and debt securities.	Plan A - Growth Option Plan A - Dividend Option Plan A - Bonus Option** Plan B (Direct) - Growth Option Plan B (Direct) - Dividend Option
Baroda Large Cap Fund (Formerly known as Baroda Pioneer Large Cap Fund)	Large Cap Fund – An open-ended equity scheme pre-dominantly investing in large cap stocks.	May 03, 2010	June 22, 2010	The primary objective of the Scheme is to generate capital appreciation by investing predominantly in a diversified portfolio of equity and equity related securities of large cap companies. The Scheme may also invest in debt and money market securities.	Plan A - Growth Option Plan A - Dividend Option Plan B (Direct) - Growth Option Plan B (Direct) - Dividend Option
Baroda Mid-Cap Fund (Formerly known as Baroda Pioneer Mid-cap Fund)	Mid Cap Fund – An open-ended equity scheme pre-dominantly investing in mid cap stocks.	September 13, 2010	October 04, 2010	The primary objective of the Scheme is to generate capital appreciation by investing predominantly in a diversified portfolio of equity and equity related securities of growth oriented mid cap stocks.	Plan A - Growth Option Plan A - Dividend Option Plan B (Direct) - Growth Option Plan B (Direct) - Dividend Option
Baroda Banking and Financial Services Fund (Formerly known as Baroda Pioneer Banking and Financial Services Fund)	An open ended equity scheme investing in the Banking and Financial Services sector.	June 01, 2012	June 22, 2012	The investment objective is to generate long-term capital appreciation for unit holders from a portfolio invested predominantly in equity and equity related securities of companies engaged in the Banking & Financial Services Sector.	Plan A - Growth Option Plan A - Bonus Option** Plan A - Dividend Option Plan B (Direct) - Growth Option Plan B (Direct) - Dividend Option
Baroda Dynamic Equity Fund	An open ended dynamic asset allocation fund.	October 22, 2018	November 14, 2018	The primary objective of the Scheme is to generate capital appreciation by investing in a portfolio of equity or equity linked securities while the secondary objective is to generate income through investments in debt and money market instruments. It also aims to manage risk through active asset allocation.	Regular Plan - Growth Option Regular Plan - Dividend Option Plan B (Direct) - Growth Option Plan B (Direct) - Dividend Option
Baroda Equity Savings Fund	An open-ended scheme investing in equity, arbitrage and debt instruments	July 04, 2019	July 25, 2019	The primary objective of the Scheme is to generate capital appreciation and income by using arbitrage opportunities, investment in equity / equity related instruments and debt/ money market instruments. However, there is no assurance or guarantee that the investment objective of the Scheme will be realized	Regular Plan - Growth Option Regular Plan - Dividend Option Plan B (Direct) - Growth Option Plan B (Direct) - Dividend Option

**Note :-** \*\*The bonus option in the Schemes has been discontinued with effective from June 08, 2015.

## SCHEDULES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020

## Schedule - 9

## NOTES TO THE FINANCIAL STATEMENTS (Contd.)

## 2. Significant Accounting Policies

## 2.1 BASIS OF ACCOUNTING

The scheme maintains books of accounts on an accrual basis. These financials statements have been prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Fund) Regulations 1996 and amended thereto ("SEBI Regulations") as applicable. Presentation of these separate balance sheet and revenue account in a columnar form is not intended to indicate that they bear any relation to each other or comparable in any way. They are independent of each other.

## 2.2 INCOME RECOGNITION

- Interest income is recorded on accrual basis.
- Dividend income is recognized on ex-dividend date.

## 2.3 EXPENSES

- Expenses are accounted for on accrual basis.
- Investment management fees payable to Asset Management Company is computed on the basis of Daily Net Asset Value.

## 2.4 LOAD CHARGES

Pursuant to SEBI (Second Amendment) (Mutual Fund) Regulations, 1992 dated September 26, 2012, with effect from October 01, 2012, exit load net off service tax/GST is credited to the scheme.

## 2.5 INVESTMENTS

## a) Basis of accounting

- Transactions for purchase and sale of investments are recognized as of the trade date. In determining the holding cost of investments and the gain or loss on sale of investments, the "weighted average cost" method is followed. The cost of investments includes brokerage, stamp charges and any other charge customarily included in the contract note but excludes custodian safekeeping fees. Pursuant to SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, with effect from October 01, 2012, Brokerage and Transaction Costs which are incurred for the purpose of execution of trade are included in the cost of investment, not exceeding 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions. Remaining portion is charged to expenses, within total expense ratio in line with Regulations.
- Bonus entitlements are recognized as investments on ex-bonus date.
- Rights entitlements are recognized as investments on ex-rights date.

## b) Valuation

Investments are stated at market/fair value at the Balance Sheet date/date of determination. In valuing the Scheme's investments :-

## I) Valuation of Equity and Equity related securities

Category	Traded	Non-Traded	Thinly Traded
Equity Shares / Preference Shares / Warrants	<p>The securities shall be valued at the last quoted closing price on the primary stock exchange (National Stock Exchange of India Limited).</p> <p>When on a particular valuation day, a security has not been traded on the primary stock exchange; the value at which it is traded on another stock exchange may be used.</p> <p>When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the selected stock exchange or any other stock exchange, as the case may be, on the earliest previous day may be used provided such date is not more than thirty days prior to the valuation date.</p>	If the security is not traded even after 30 days, the same would be valued in Good Faith by the AMC as per the valuation principles laid down by SEBI.	<p>Any security for which the trading in a month is less than ₹ 5 lakhs and total volume is less than 50,000 shares, it will be classified as a Thinly traded security.</p> <p>Such Thinly traded securities shall be valued in Good Faith by the AMC as per the valuation principles laid down by SEBI.</p>
Futures and Options	Valued as per NSE Settlement price.	Based on settlement price / any other equivalent price provided by the respective stock exchange.	
Unlisted	Shall be valued in Good Faith by the AMC based on the latest available Annual Report of the company as per SEBI Regulations. In case of any deviation due to non availability of any parameters required for valuation as per SEBI Regulations, the methodology used for valuation shall be documented and recorded.		
Rights	In accordance with guidelines prescribed by the SEBI.		
Amalgamation / Merger / De-merger / Spin off	In case if any of the resultant entities is not listed, the valuation for the same shall be arrived at in good faith by the Valuation Committee.		
Initial Public Offer (IPOs)	Valued at acquisition cost till the date of listing. Post listing, it will be valued as per the norms applicable for Traded equity shares.		

## II) Valuation of Fixed Income and related Instrument

Category	Details
Traded Securities	All securities with residual maturity greater than 60 days shall be valued at the average of the prices provided by the agencies nominated by AMFI (currently CRISIL & ICRA) on a daily basis.  As per SEBI circular on Valuation of money market and debt securities dated March 22, 2019 Valuation methodology has been changed w.e.f. June 20, 2019, as follows:- All securities with residual maturity greater than 30 days shall be valued at the average of the prices provided by the agencies nominated by AMFI (currently CRISIL & ICRA) on a daily basis.  For Instruments with residual maturity less than or equal to 60 days - Instruments may be valued by amortisation on a straight-line basis to maturity from cost or last valuation price whichever is more recent. For traded instruments maturing upto 60 days, the weighted average price/ yield may be taken if there are at least three trades aggregating to ₹ 100 crore or more. The amortised price may be used for valuation as long as it is within $\pm 0.10\%$ of the reference price. In case the variance exceeds $\pm 0.10\%$ , the valuation shall be adjusted to bring it within the $\pm 0.10\%$ band.  In case of subsequent trades by the fund in the same security, the valuation must reflect the most recent trade as long as the trade is of market lot (₹ 5 crores). The security such valued would be amortised to maturity with such amortised prices to be in line with $\pm 0.10\%$ of the reference price as above. As per SEBI circular on Valuation of money market and debt securities dated March 22, 2019 Valuation methodology has been changed w.e.f. June 20, 2019, as follows:- For Instruments with residual maturity less than or equal to 30 days - Instruments may be valued by amortisation on a straight-line basis to maturity from cost or last valuation price whichever is more recent. The amortised price may be used for valuation as long as it is within $\pm 0.025\%$ of the reference price. In case the variance exceeds $\pm 0.025\%$ , the valuation shall be adjusted to bring it within the $\pm 0.025\%$ band.  All new purchased securities with residual maturity less than or equal to 30 days shall be valued on the basis of weighted average traded yields.

## SCHEDULES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020

## Schedule - 9

## NOTES TO THE FINANCIAL STATEMENTS (Contd.)

## 2. Significant Accounting Policies (Contd.)

## 2.5 INVESTMENTS (Contd.)

## b) Valuation (Contd.)

## II) Valuation of Fixed Income and related Instrument (Contd.)

Category	Details
Non-Traded Securities	<p>All securities with residual maturity greater than 60 days shall be valued at the average of the prices provided by the agencies nominated by AMFI (currently CRISIL &amp; ICRA) on a daily basis.</p> <p>As per SEBI circular on Valuation of money market and debt securities dated March 22, 2019 Valuation methodology has been changed w.e.f. June 20, 2019, as follows:-</p> <p>All securities with residual maturity greater than 30 days shall be valued at the average of the prices provided by the agencies nominated by AMFI (currently CRISIL &amp; ICRA) on a daily basis. In case security level prices given by valuation agencies are not available for a new security (which is currently not held by any Mutual Fund), then such security may be valued at purchase yield on the date of allotment / purchase.</p> <p>Securities with residual maturity less than or equal to 60 days Straight line amortisation from the last valuation price / cost, whichever is more recent. The amortised price would be compared to the reference price. In case if the difference between the amortised price and the reference price is greater than +/- 0.10%, the YTM will have to be adjusted to bring the price within the +/- 0.10% band.</p> <p>As per SEBI circular on Valuation of money market and debt securities dated March 22, 2019 Valuation methodology has been changed w.e.f. June 20, 2019, as follows:-</p> <p>Securities with residual maturity less than or equal to 30 days, Instruments will be valued by yield based amortisation to maturity from cost or last valuation price whichever is more recent.</p> <p>The amortised price would be compared to the reference price. In case if the difference between the amortised price and the reference price is greater than +/- 0.025%, the YTM will have to be adjusted to bring the price within the +/- 0.025% band.</p> <p>In case security level prices given by valuation agencies are not available for a new security (which is currently not held by any Mutual Fund), then such security may be valued on amortization basis on the date of allotment / purchase.</p>
Government Securities, Treasury Bills and Cash Management Bills	<p>Securities with residual maturity of less than or equal to 60 days will be valued as per the methodology prescribed above for traded and non-traded securities.</p> <p>Securities with residual maturity of more than 60 days would be valued at the average of the prices provided by the agencies nominated by AMFI (currently CRISIL &amp; ICRA) on a daily basis.</p> <p>As per SEBI circular on Valuation of money market and debt securities dated September 24, 2019 Valuation methodology has been changed with w.e.f. September 25, 2019, as follows:-</p> <p>Government Securities (including T-bills) irrespective of the residual maturity, shall be valued on the basis of security level prices obtained from valuation agencies.</p>
Fixed Deposits / Reverse Repo/ TREPS	<p>To be Valued at Cost</p> <p>As per SEBI circular on Valuation of money market and debt securities dated September 24, 2019 Valuation methodology has been changed with w.e.f. December 23, 2019, as follows:-</p> <p>Investments in short-term deposits with banks (pending deployment) and repurchase (repo) transactions (including tri-party repo i.e. TREPS) with tenor of upto 30 days, shall be valued on cost plus accrual basis.</p>
Bill Rediscounting	<p>Securities with residual maturity of less than or equal to 60 days will be valued on Straight line amortisation from the last valuation price / cost, whichever is more recent.</p> <p>Securities with residual maturity of more than 60 days would be valued at the average of the prices provided by the agencies nominated by AMFI (currently CRISIL &amp; ICRA) on a daily basis.</p> <p>As per SEBI circular on Valuation of money market and debt securities dated March 22, 2019 Valuation methodology has been changed w.e.f. June 20, 2019, as follows:-</p> <p>Securities with residual maturity of less than or equal to 30 days will be valued on Straight line amortisation from the last valuation price / cost, whichever is more recent. Instruments will be valued by yield based amortisation to maturity from cost or last valuation price whichever is more recent. Securities with residual maturity of more than 30 days would be valued at the average of the prices provided by the agencies nominated by AMFI (currently CRISIL &amp; ICRA) on a daily basis.</p> <p>In case security level prices given by the valuation agencies are not available for a new security (which is currently not held by any Mutual Fund), then such security may be valued at purchase yield on the date of allotment / purchase.</p>
Mutual Fund Units	To be valued as per the same day NAV or last available NAV.
Own Trades	<p>Own trade shall mean trades by schemes of Baroda Pioneer Mutual Fund provided the face value of such trades is INR 5 crores or more. The price at which the own trade has taken place, will be considered as reflective of the realizable value of the total holding in a single instrument. Accordingly, the total holding in that instrument will be valued at the weighted average yield at which the own trade has taken place. Valuation of money market and debt securities.</p> <p>As per SEBI circular on Valuation of money market and debt securities dated 24 September 2019, w.e.f. September 25, 2019 Mutual Funds shall not use their own trades for valuation of debt and money market securities and for Inter-scheme transfers.</p>

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

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

## 2.6 UNIT CAPITAL, UNIT PREMIUM RESERVE ACCOUNT AND EQUALISATION ACCOUNT

Unit capital represents the net outstanding as at the balance sheet date.

Upon issue and redemption of units, the net premium or discount to the face value of the units is adjusted against the unit premium reserve of the respective plans/ options of the Scheme, after an appropriate portion of the issue proceeds and redemption pay-out is credited or debited respectively to the income equalisation reserve.

The net distributable income relating to units issued / repurchased is transferred to / from income equalization reserve for determining the net surplus / deficit, transferred from / to unit premium reserve. At year end, balance in income equalisation reserve is transferred to revenue account.

## 2.7 NET ASSET VALUE (NAV)

The net asset value of the units of the Schemes is determined separately for units issued under the various Plans / Options.

For reporting the net asset values of the Plans / Options, daily income earned, including realized and unrealized gain or loss in the value of investments and expense incurred by the Schemes is allocated to the Plans / Options in proportion to the value of the net assets.

## 2.8 DERIVATIVES

The Scheme enters into derivative transactions in equity/ index futures for the purpose of hedging, leveraging and portfolio balancing.

"Derivative margin deposit" representing the margin towards equity derivative contracts entered into by the Scheme is disclosed under "Deposits".

## Futures

i. Futures contracts are marked to market daily at the futures settlement price as determined by the exchange. The variation margin calculated as the difference between the trade price and the previous day's settlement price, as the case may be, and the current day's settlement price is recorded as a receivable or payable.

ii. When a contract is closed (squared off/settled (on expiry), the difference between the final settlement/ square-off price and the contract price is recognized in the revenue account. If more than one futures contracts in respect of the same stock/index and expiry date, to which the squared off /settled contract pertains, is outstanding at the time of square off /settlement of the contract, the weighted average method is followed for determining the gain or loss.

## SCHEDULES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020

## Schedule - 9

## NOTES TO THE FINANCIAL STATEMENTS (Contd.)

## 2. Significant Accounting Policies (Contd.)

## 2.8 DERIVATIVES (Contd.)

## Futures (Contd.)

- iii. As at the Balance Sheet date/date of determination, all open futures positions are valued at the futures settlement price as determined by the exchange where it is traded. Non traded futures contracts are valued as per fair valuation policy as approved by AMC and the trustee. The unrealized appreciation/depreciation on all open positions is considered for determining the net asset value.

## Options

- (i) Premium paid/received on bought/written option contracts is debited/credited to "Investments-Options" and recorded as Asset/Liability.
- (ii) When the option contracts are squared off before expiry, the difference between the premium paid and received on the squared off transactions is recognized in the Revenue Account. When the option contracts are exercised on or before the expiry, the difference between the option settlement price as determined by the exchange and the premium is recognized in the revenue account. If more than one option contracts in respect of the same stock/index with the same strike price and expiry date to which the squared off/ exercised contract pertains is outstanding at the time of square off/ exercise of the contract, the weighted average method is followed for determining the gain or loss.
- (iii) Premium assets/liabilities in respect of options not exercised/ squared off as at expiry date is transferred to Revenue Account.
- (iv) As at the Balance Sheet date/ date of determination, all open option positions are valued at the settlement price as determined by the exchange where it is traded. Non-traded option contracts are valued at fair value as per procedures determined by the AMC and approved by the Trustee. The unrealized appreciation/depreciation all open positions is considered for determining the net asset value.

## 3. Net Asset Value Per Unit

The net asset values of the various plans of the Schemes as on the date of the Balance sheet are as follows:

SCHEME NAME	Options	March 31, 2020	March 31, 2019
Baroda ELSS'96 Fund (Formerly known as Baroda Pioneer ELSS'96 Fund)	Plan A - Growth Option	33.37	44.19
	Plan A - Bonus Option	33.37	44.19
	Plan A - Dividend Option	20.47	27.11
	Plan B (Direct) - Growth Option	36.08	47.44
	Plan B (Direct) - Bonus Option	36.08	47.44
	Plan B (Direct) - Dividend Option	25.09	32.99
Baroda Multi Cap Fund (Formerly known as Baroda Pioneer Growth Fund)	Plan A - Growth Option	77.13	98.36
	Plan A - Dividend Option	21.50	31.12
	Plan B (Direct) - Growth Option	82.29	104.12
	Plan B (Direct) - Dividend Option	21.80	31.26
Baroda Hybrid Equity Fund (Formerly known as Baroda Pioneer Balance Fund)	Plan A - Growth Option	44.85	55.95
	Plan A - Dividend Option	11.89	16.25
	Plan B (Direct) - Growth Option	48.62	60.22
	Plan B (Direct) - Dividend Option	13.65	18.32
Baroda Large Cap Fund (Formerly known as Baroda Pioneer Large Cap Fund)	Plan A - Growth Option	11.68	14.52
	Plan A - Dividend Option	9.29	11.55
	Plan B (Direct) - Growth Option	12.28	15.17
	Plan B (Direct) - Dividend Option	9.85	12.17
Baroda Mid-Cap Fund (Formerly known as Baroda Pioneer Mid-cap Fund)	Plan A - Growth Option	7.05	9.06
	Plan A - Dividend Option	7.05	9.06
	Plan B (Direct) - Growth Option	7.48	9.54
	Plan B (Direct) - Dividend Option	7.48	9.54
Baroda Banking and Financial Services Fund (Formerly known as Baroda Pioneer Banking and Financial Services Fund)	Plan A - Growth Option	16.82	23.28
	Plan A - Bonus Option	-	-
	Plan A - Dividend Option	11.43	15.82
	Plan B (Direct) - Growth Option	17.79	24.44
	Plan B (Direct) - Dividend Option	12.27	16.86
Baroda Dynamic Equity Fund	Regular Plan - Growth Option	9.89	10.56
	Regular Plan - Dividend Option	9.89	10.56
	Plan B (Direct) - Growth Option	10.11	10.64
	Plan B (Direct) - Dividend Option	10.11	10.64
Baroda Equity Savings Fund	Regular Plan - Growth Option	9.96	-
	Regular Plan - Dividend Option	9.96	-
	Plan B (Direct) - Growth Option	10.03	-
	Plan B (Direct) - Dividend Option	10.03	-



## SCHEDULES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020

## Schedule - 9

## NOTES TO THE FINANCIAL STATEMENTS (Contd.)

## 4. Investment Management Fees

The computation of the management fees (Excluding Goods and Services tax on management fees) charged to the Revenue Account for the year/period ended March 31, 2020 for the Schemes are as under:

Scheme Name	Year / Period ended	Average Daily Net Asset Value	Management Fees (Excluding GST)	% of Management Fees to Average Net Asset Value
Baroda ELSS'96 Fund (Formerly known as Baroda Pioneer ELSS'96 Fund)	March 31, 2020	1,564,555,873	23,078,952	1.48
	March 31, 2019	1,405,774,219	23,474,249	1.67
Baroda Multi Cap Fund (Formerly known as Baroda Pioneer Growth Fund)	March 31, 2020	7,854,077,650	107,784,853	1.37
	March 31, 2019	7,097,541,006	102,907,313	1.45
Baroda Hybrid Equity Fund (Formerly known as Baroda Pioneer Balance Fund)	March 31, 2020	5,521,599,057	78,698,402	1.43
	March 31, 2019	6,993,365,542	92,246,229	1.32
Baroda Large Cap Fund (Formerly known as Baroda Pioneer Large Cap Fund)	March 31, 2020	315,809,255	4,545,891	1.44
	March 31, 2019	293,743,012	5,408,077	1.84
Baroda Mid-Cap Fund (Formerly known as Baroda Pioneer Mid-cap Fund)	March 31, 2020	457,433,992	6,485,315	1.42
	March 31, 2019	436,664,289	7,456,053	1.71
Baroda Banking and Financial Services Fund (Formerly known as Baroda Pioneer Banking and Financial Services Fund)	March 31, 2020	445,876,694	6,500,408	1.46
	March 31, 2019	388,193,988	7,460,695	1.92
Baroda Dynamic Equity Fund *	March 31, 2020	4,153,819,799	39,385,858	0.95
	March 31, 2019	3,486,376,788	6,594,423	0.50
Baroda Equity Savings Fund **	March 31, 2020	4,565,520,817	14,583,550	0.47
	March 31, 2019	N.A.	N.A.	N.A.

\* Period from November 14, 2018 to March 31, 2019 (Annualised)

\*\* Period from July 25, 2019 to March 31, 2020 (Annualised)

## 5. Trusteeship Fees

Baroda Trustee India Private Limited, Trustee to Baroda Mutual Fund was entitled to an annual fee of 1.25% of the net assets or INR 27 lakhs per annum, whichever was lower, for the Financial year 2019-20. Actual trusteeship fees charged for the Financials year 2019-20 is 26.5 lakhs. Such fee was allocated among the schemes of Baroda Mutual Fund proportionately on the basis of their month end AUMs.

## 6. Custodian Fees

SBI-SG Global Securities Private Limited provides custodial services to the Schemes for which it receives Custody fees (including transaction and registration charges). The Custody fees are borne by Baroda Asset Management India Limited upto September 30, 2018. The custodian of the schemes of the mutual fund was changed from CitiBank N.A to SBI-SG Global Securities Private Limited effective October 22, 2018.

## 7. Custodian Confirmation

Confirmation has been received from SBI-SG Global Securities Private Limited at the end of the year for the investments held by the Schemes. All investments, except Government of India Securities, Fixed Deposit Receipts, Mutual Fund Units, Triparty Repo (TREPS) and Repurchase Agreements are held in safe custody of the custodian. Investments in Government Securities are held in an SGL account maintained with Reserve Bank of India in the name of Baroda Mutual Fund as of 31st March 2020.

## 8. Aggregate Appreciation and Depreciation in the Value of Investments and Derivatives

Scheme Name	Investments	Appreciation		Depreciation	
		March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Baroda ELSS'96 Fund (Formerly known as Baroda Pioneer ELSS'96 Fund)	Equity Shares	12,504,333	145,730,450	366,592,774	31,790,990
	Unlisted Equity Shares	-	-	2,063,790	1,805,910
	<b>TOTAL</b>	<b>12,504,333</b>	<b>145,730,450</b>	<b>368,656,564</b>	<b>33,596,900</b>
Baroda Multi Cap Fund (Formerly known as Baroda Pioneer Growth Fund)	Equity Shares	243,642,428	1,003,309,630	1,042,799,791	103,204,030
	Unlisted Equity Shares	939,241	-	-	-
	<b>TOTAL</b>	<b>244,581,668</b>	<b>1,003,309,630</b>	<b>1,042,799,791</b>	<b>103,204,030</b>
Baroda Hybrid Equity Fund (Formerly known as Baroda Pioneer Balance Fund)	Equity Shares	79,486,340	571,748,156	443,100,363	133,755,893
	Debentures and Bonds Listed / Awaiting listing	5,934,741	524,380	188,204,165	35,794,602
	Unlisted Debentures and bonds	-	-	-	2,586,665
	Government Securities	3,949,734	1,515,330	-	562,600
	Commercial Paper	-	-	-	-
	Certificate of Deposit	-	-	-	93
	<b>TOTAL</b>	<b>89,370,814</b>	<b>573,787,866</b>	<b>631,304,528</b>	<b>172,699,853</b>
Baroda Large Cap Fund (Formerly known as Baroda Pioneer Large Cap Fund)	Equity Shares	6,947,526	42,922,157	44,876,248	4,688,814
	<b>TOTAL</b>	<b>6,947,526</b>	<b>42,922,157</b>	<b>44,876,248</b>	<b>4,688,814</b>
Baroda Mid-Cap Fund (Formerly known as Baroda Pioneer Mid-cap Fund)	Equity Shares	6,762,584	35,865,242	80,301,536	19,124,915
	Unlisted Equity Shares	107,524	-	-	-
	<b>TOTAL</b>	<b>6,870,108</b>	<b>35,865,242</b>	<b>80,301,536</b>	<b>19,124,915</b>
Baroda Banking and Financial Services Fund (Formerly known as Baroda Pioneer Banking and Financial Services Fund)	Equity Shares	24,482,715	109,487,005	71,285,566	-
	<b>TOTAL</b>	<b>24,482,715</b>	<b>109,487,005</b>	<b>71,285,566</b>	-
Baroda Dynamic Equity Fund	Equity Shares	96,275,606	195,398,044	527,591,197	12,441,887
	Debentures and Bonds Listed / Awaiting listing	8,698,490	3,835,786	44,585,270	-
	Unlisted Debentures and bonds	-	-	-	1,292,972
	Government Securities	2,803,459	-	-	-
	Treasury Bills	74,713	-	-	-
	Commercial Paper	-	394,201	-	-
	Certificate of Deposit	648,320	296,025	32	-
	Futures	-	-	14,575,903	19,128,447
	<b>TOTAL</b>	<b>108,500,587</b>	<b>199,924,056</b>	<b>586,752,403</b>	<b>32,863,306</b>
Baroda Equity Savings Fund	Equity Shares	49,568,380	-	697,750,370	-
	Debentures and Bonds Listed / Awaiting listing	2,542,160	-	44,477,793	-
	Unlisted Debentures and bonds	-	-	-	-
	Government Securities	475,680	-	-	-
	Commercial Paper	-	-	-	-
	Certificate of Deposit	278,235	-	1,148,568	-
	<b>TOTAL</b>	<b>79,692,541</b>	-	<b>848,160,777</b>	-

## SCHEDULES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020

## Schedule - 9

## NOTES TO THE FINANCIAL STATEMENTS (Contd.)

## 9. Disclosure under Regulation 25(11) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended

Investment made by Baroda Mutual Fund in companies which hold units in excess of 5% of the net asset value of any of the schemes of Baroda Mutual Fund for the year/period ended March 31, 2020 which have been listed in Annexure I.

## 10. Disclosure under Regulation 25(8) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended

The Schemes have entered into transactions with certain related parties. The information required in accordance with Accounting Standard (AS) -18 on 'Related Party Disclosures' issued by the Institute of Chartered Accountants of India and Regulation 25(8) of the SEBI Regulations, is provided in Annexure II.

## 11. Segment Reporting

The Schemes are primarily engaged in the business of investing the amounts received from investors as unit capital, in accordance with their investment objectives, to generate returns. Since there is only one business segment and no geographical segments, the segmental reporting disclosures as required by Accounting Standard (AS) - 17, issued by the Institute of Chartered Accountants of India have not been made.

## 12. Aggregate Value of Purchase and Sale of Investments

The aggregate value of investments (excluding Fixed Deposits, Tri-party repo, Future, Option and Reverse Repo) purchased and sold (including maturity/redemptions) during the year/period and their percentage of the respective average daily net assets are as follows:

Scheme Name	March 31, 2020				March 31, 2019			
	Purchases		Sales		Purchases		Sales	
	Amount	% of Avg. Net Assets	Amount	% of Avg. Net Assets	Amount	% of Avg. Net Assets	Amount	% of Avg. Net Assets
Baroda ELSS'96 Fund (Formerly known as Baroda Pioneer ELSS'96 Fund)	2,373,416,551	151.70	2,301,003,613	147.07	2,068,832,342	147.17	1,833,722,648	130.44
Baroda Multi Cap Fund (Formerly known as Baroda Pioneer Growth Fund)	7,243,887,842	92.23	7,567,554,502	96.35	7,825,670,349	110.26	6,568,712,482	92.55
Baroda Hybrid Equity Fund (Formerly known as Baroda Pioneer Balance Fund)	6,597,777,876	119.49	8,712,052,536	157.78	8,131,765,137	116.28	7,755,185,258	110.89
Baroda Large Cap Fund (Formerly known as Baroda Pioneer Large Cap Fund)	372,490,275	117.95	388,248,204	122.94	328,349,978	111.78	328,427,557	111.81
Baroda Mid-Cap Fund (Formerly known as Baroda Pioneer Mid-cap Fund)	693,577,104	151.62	724,023,861	158.28	754,192,490	172.72	657,192,324	150.50
Baroda Banking and Financial Services Fund (Formerly known as Baroda Pioneer Banking and Financial Services Fund)	328,166,952	73.60	303,792,813	68.13	223,690,602	57.62	259,941,072	66.96
Baroda Dynamic Equity Fund	9,264,843,858	223.04	7,402,331,405	178.21	5,215,242,995	149.59	2,111,478,873	60.56
Baroda Equity Savings Fund	9,191,266,897	201.32	5,133,163,370	112.43	-	-	-	-

## 13. Income / Expenditure

Annualised total income (includes net of loss on sale and depreciation on investments) and expenditure (excluding loss on sale of investments) as a percentage of the average daily net assets during the year are given below :

Scheme Name	March 31, 2020				March 31, 2019			
	Total income (Rupees)	Percentage of average daily net assets	Total Expense (Rupees)	Percentage of average daily net assets	Total income (Rupees)	Percentage of average daily net assets	Total Expense (Rupees)	Percentage of average daily net assets
Baroda ELSS'96 Fund (Formerly known as Baroda Pioneer ELSS'96 Fund)	106,268,300	6.79	39,511,950	2.53	(8,969,452)	(0.64)	39,328,283	2.80
Baroda Multi Cap Fund (Formerly known as Baroda Pioneer Growth Fund)	229,699,474	2.92	198,582,403	2.53	139,836,443	1.97	187,957,601	2.65
Baroda Hybrid Equity Fund (Formerly known as Baroda Pioneer Balance Fund)	145,100,898	2.63	134,516,535	2.44	168,408,756	2.41	181,732,222	2.60
Baroda Large Cap Fund (Formerly known as Baroda Pioneer Large Cap Fund)	22,927,888	7.26	8,124,303	2.57	18,957,337	6.45	8,618,938	2.93
Baroda Mid-Cap Fund (Formerly known as Baroda Pioneer Mid-cap Fund)	(1,660,970)	(0.36)	11,614,544	2.54	(15,380,281)	(3.52)	13,068,729	2.99
Baroda Banking and Financial Services Fund (Formerly known as Baroda Pioneer Banking and Financial Services Fund)	42,815,312	9.60	11,497,308	2.58	7,760,933	2.00	11,268,354	2.90
Baroda Dynamic Equity Fund	364,561,578	8.78	100,118,258	2.41	67,188,262	5.10	37,389,053	2.84
Baroda Equity Savings Fund	830,942,145	18.20	63,832,966	2.04	-	-	-	-

## 14. Unclaimed Dividend / Redemption

The details of unclaimed redemption and dividend amount and the number of investors to whom these amounts are payable are as detailed below:-

Scheme Name	Unclaimed Dividend				Unclaimed Redemption			
	March 31, 2020		March 31, 2019		March 31, 2020		March 31, 2019	
	Number of Investors	Amount (Rupees)	Number of Investors	Amount (Rupees)	Number of Investors	Amount (Rupees)	Number of Investors	Amount (Rupees)
Baroda Banking And Financial Services Fund	10	63,837.47	5	28,648	5	59,027.84	3	60,003
Baroda ELSS'96 Fund	2576	12,276,473.73	2,185	10,842,210	1286	3,194,892.33	1,247	3,033,381
Baroda Hybrid Equity Fund	46	274,632.11	27	129,314	28	334,822.20	13	145,337
Baroda Large Cap Fund	17	76,034.90	14	36,946	6	175,142.66	11	268,001
Baroda Mid Cap Fund	4	7,212.37	-	-	20	466,739.16	16	244,645
Baroda Multi Cap Fund	7603	72,459,589.08	7,503	63,705,235	241	2,686,442.18	197	5,833,322

Baroda Mutual Fund has unidentified unclaimed dividend and redemption amounts of ₹ 2.77 Crores as of March 31, 2020 (₹ 2.25 Crores as of March 31, 2019). As represented by the management, these amount are not recorded in the schemes financial statements as it pertains to unidentified investors prior to March 31, 2008. Had this amount been identified, it would have been recorded as asset and liability in the respective schemes resulting in no impact in net asset value.

## SCHEDULES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020

## Schedule - 9

## NOTES TO THE FINANCIAL STATEMENTS (Contd.)

## 15. Investor Education and Awareness Initiatives

In view of the AMFI Best Practices Guidelines Circular No. 56/2015-16, the IEF accrual is set aside in a separate bank account and the consolidated balance across all schemes as on March 31, 2020 is ₹ 152.12 lakhs. The break-up of which is as under :

An annual charge of 2 basis points ( 0.02% p.a.) of daily net assets, being part of total recurring expenses is set aside for Investor Education and Awareness Initiatives (IEAI) in accordance with SEBI (Mutual Funds) Regulations, 1996 and guidelines issued thereunder. These funds set aside are used only for meeting expenses for Investor Education and Awareness Initiatives.

As per SEBI circular no. IMD/DF/RS/813/2016 dated January 08, 2016, 50% of the unutilised portion of investor awareness and education fund as on March 31, 2016 has been transferred to AMFI. Also from April 1, 2016 onwards, 50% of the 2 bps accrual on daily net assets set aside by mutual fund for investor education and awareness initiative has been transferred to AMFI.

Movement of IEAI balances for Baroda Mutual fund during the financial year ended 31 March, 2020 and 31 March, 2019 is given below:

Particulars	FY 2019-20 Amount (Rupees in Lakhs)
Opening balance	96.28
Add : Accrual for the period April 01, 2019 to March 31, 2020	229.97
Less : Amt trfd to AMFI	112.32
Less : Utilisation during the year	59.33
Closing balance	154.60
Particulars	FY 2018-19 Amount (Rupees in Lakhs)
Opening balance	59.91
Add : Accrual for the period April 1, 2018 to March 31, 2019	254.23
Less : Amount transferred to AMFI	124.61
Less : utilization during the current year	93.25
Closing balance	96.28

## 16. Income Taxes

No provision for taxation is required as Baroda Mutual Fund is a recognised Mutual Fund under Section 10 (23D) of the Income Tax Act, 1961.

## 17. Aggregate Fair Value of Non Traded / Thinly Traded Investments

The aggregate fair value of non traded / thinly traded investments, which have been valued in good faith in accordance with the guidelines for valuation of securities for Mutual Fund issued by SEBI, are given below:

Scheme Name	March 31, 2020	March 31, 2019
	Market / Fair Value	Market / Fair Value
Baroda ELSS'96 Fund (Formerly known as Baroda Pioneer ELSS'96 Fund)	35	35
Baroda Multi Cap Fund (Formerly known as Baroda Pioneer Growth Fund)	4,521,634	4,384
Baroda Hybrid Equity Fund (Formerly known as Baroda Pioneer Balance Fund)	802,856,234	1,516,541,015
Baroda Large Cap Fund (Formerly known as Baroda Pioneer Large Cap Fund)	-	-
Baroda Mid-Cap Fund (Formerly known as Baroda Pioneer Mid-cap Fund)	480,255	-
Baroda Dynamic Equity Fund	764,999,462	946,016,722
Baroda Equity Savings Fund	512,146,720	-

## 18. Disclosure under SEBI Circular No Cir/IMD/DF/11/2010 dated August 18, 2010 :

Pursuant to the above SEBI Circular, the disclosure for investments in derivative instruments has been done as per Annexure III.

## 19. The Statement of Portfolio Holding and industry wise classification of the schemes' investments in each category of investment as on March 31, 2020 is given in Annexure IV.

## 20. There were no Unitholders over 25% of the NAV of the Scheme as at March 31, 2020 and March 31, 2019.

## 21. Registered Securities

In accordance with Regulation 44(1) of the Securities and Exchange board of India (Mutual Fund) Regulations, 1996, Securities purchased should be held in the name of scheme. Government Securities and Treasury bills Investments in following scheme are held in the name of Baroda Mutual Fund as of 31st March 2020. This is in accordance with the requirement of Reserve Bank of India to open the subsidiary general ledger account, holding securities issued by the Government of India in the name of the fund and not in the name of Individual Scheme.

Scheme Name	March 31, 2020	March 31, 2019
	Market / Fair Value	Market / Fair Value
Baroda Hybrid Equity Fund (Formerly known as Baroda Pioneer Balance Fund)	88,829,070	85,832,066
Baroda Dynamic Equity Fund	240,109,274	-
Baroda Equity Savings Fund	20,465,680	-

## 22. Note on Downgraded Securities:-

## A) Note on DHFL:

Baroda Mutual Fund, through its various schemes had invested in the Non-convertible Debentures of Dewan Housing Finance Corporation Limited (DHFL) between 2016 to 2018. On 4th June 2019, the Rating Agencies downgraded the papers to Default category. In accordance with the AMFI guidelines AMFI/35P/06/2019-20 dated April 30, 2019 around the applicability of haircut on default, the value of various securities was marked down to 25% of their investment value. The accruals till that date was also accordingly marked down and future accrual was stopped from that day for all the securities, irrespective of the dates of their maturity. On 9th September 2019, the valuation committee of the fund marked down all the debenture of DHFL at ₹ 22.50 given the lack of clarity on the resolution plan at that point of time and the accrued interest that was marked to 25% was further marked down to zero except for 9.30% Dewan Housing Fin Corp NCD 16082026 for which accrued interest was marked down to zero on 22nd August 2019 due to non-receipt of interest due on 16th August, 2019.

Further, on September 05, 2019, the valuation committee of the fund marked down the matured security to ₹ 15.00 aligning the carrying value of the matured security with the terms of the prospectus of the bond which requires the issuer to maintain debenture redemption reserve not below 15 percent of the amount of debentures maturing during the year.

Basis the Script Level Valuation (SLV) of ₹ 20.8745/NCD for one of the NCD, DHFL (ISIN INE202B07JA0), provided by the rating agencies (CRISIL and ICRA) on 14th February, 2020, as a matter of prudence, the Valuation committee has valued all the live NCDs of DHFL to ₹ 20.875 marking it down from ₹ 22.50. Considering the reduction in the live NCDs, the valuation committee has further marked down the matured NCD by 10% and valued it at ₹ 13.50.

Accordingly, the fund has considered the fair value of all the live NCDs of DHFL at ₹ 20.8745 and matured NCD at ₹ 13.50 as at 31st March, 2020.

## SCHEDULES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2020

## Schedule - 9

## NOTES TO THE FINANCIAL STATEMENTS (Contd.)

## A. Exposure in live NCD's in the schemes as at March 31, 2020 (as per value determined as above) is as follows:

Scheme Name	ISIN	Security Name	Face Value	Cost of investment (Amount in ₹.)	Fair Value (Amount in ₹)	Accrued Income (Amount in ₹)	Provision for Doubtful accrued income (Amount in ₹)
Baroda Hybrid Equity Fund	INE202B07HV0	9.30% DEWAN HOUSING FIN CORP NCD16082026	20,000,000	20,330,000	4,174,900	1,488,000	1,488,000
Baroda Hybrid Equity Fund	INE202B07JA0	Dewan Housing Fin Corp Ltd. 9% 04JUN23 NCD	150,000,000	148,804,500	31,311,750	-	-

Catalyst Trusteeship Ltd. (CTL), the Debenture Trustee in respect of these debentures, filed claims on 16.12.2019, in respect of each of debenture issues / series. The said claims were made under provisions of Section 7 read with Section 21 (6A) (a) of Insolvency and Bankruptcy Code, 2016, in respect of debentures. DHFL is currently under corporate insolvency resolution process as initiated by RBI under provisions of the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and application to Adjudicating Authority) Rules 2019. Subsequently on 19th May 2020, basis the Script Level Valuation (SLV) of ₹ 10/NCD for one of the NCD, DHFL (ISIN INE202B07IO3), provided by the rating agencies (CRISIL and ICRA) on 18th May, 2020, as a matter of prudence, the valuations committee has valued all the NCDs of DHFL to ₹ 10/- marking it down from ₹ 20.875.

On 17th July 2020, the matured NCD 9.10% DEWAN HOUSING FIN CORP NCD09092019 ISIN INE202B07IK1 was sold at ₹ 21.1475

## B) Note on Yes bank

Baroda Mutual Fund, through its various schemes had invested in the Perpetual BASEL III compliant Additional Tier I bond of Yes Bank Ltd. (Yes Bank) in 2017.

During the year, on March 06, 2020, the Perpetual Bonds of Yes Bank Ltd were downgraded by ICRA to 'D' category. This rating action was on account of the moratorium placed on the bank by the central government, whereby the bank's payments to its depositors and creditors was restricted. The Reserve Bank of India (RBI) in consultation with central government also superseded the board of the bank due to deterioration in bank's financial position. The RBI announced the draft restricting plan for Yes Bank on March 6, 2020, which was followed up with the Government announcing Yes Bank Limited Reconstruction Scheme, 2020 on March 13, 2020.

Consequent to the rating action as above, the value of holding in Perpetual Bonds of Yes Bank was written down to zero, along with the accumulated interest.

Exposure in schemes as at March 31, 2020 (as per value determined as above) is as follows:

Scheme Name	ISIN	Security Name	Face Value	Cost of investment (Amount in ₹)	Fair Value (Amount in ₹)	Accrued Income (Amount in ₹)	Provision for Doubtful accrued income (Amount in ₹)
Baroda Hybrid Equity Fund	INE528G08394	Yes Bank 09.00% (Perpetual BASEL III compliant Additional Tier I) 18-Oct-2022	60,000,000	52,404,360	-	2,065,574	2,065,574
Baroda Dynamic Equity Fund	INE528G08394	Yes Bank 09.00% (Perpetual BASEL III compliant Additional Tier I) 18-Oct-2022	50,000,000	43,670,300	-	1,721,311	1,721,311
Baroda Equity Savings Fund	INE528G08394	Yes Bank 09.00% (Perpetual BASEL III compliant Additional Tier I) 18-Oct-2022	50,000,000	43,670,300	-	1,721,311	1,721,311

## 23. Impact of COVID 19

On March 11, 2020, the World Health Organization declared the novel coronavirus (COVID-19) as a global pandemic, Covid -19 has spread across the globe and is impacting industries and business across types and sizes. The Country has been under lock-down since March 24, 2020 impacting the economic activity across various segments, with sharp fall expected in the GDP growth rate for 2020-21. Baroda Mutual Fund is regulated by SEBI and the operations have continued through the lock down period as it formed part of essential services as declared by the government. Further the markets were open for investors to transact in Mutual Funds. Since the investor transactions could not happen in physical mode, the volume was lower as transactions were taking the digital route. Over a period of time as lock down were relaxed by Central and State governments, the ISCs were being cautiously opened. The Funds have followed the SEBI directions on the valuation of the investments and where necessary, adjustment to the fair value felt has been made. The fund believes that it has taken into account all the possible impact of known events arising from COVID-19 pandemic existing as at March 31, 2020 before declaration of the NAV for the schemes and in the preparation of the financial statements. The Future realisability of these investments will be depending on the liquidity and the volatility in the capital markets. Based on the current assessment of inflows, redemptions & market conditions, the fund expects the flows to improve over the next few quarters. The impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. Any material changes to economic conditions is monitored on an ongoing basis.

## 24. Previous Year's Figures

Previous period's figures have been reclassified, wherever necessary, to conform with current year's presentation. As this is the first financial statements for Baroda Equity Savings Fund from the date of their commencement, there are no comparative figures for the previous year.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number - 012754N / N500016  
Chartered Accountants

Alpa Kedia  
Partner  
Membership No. 100681

For Baroda Trustee India Private Limited

Mr. Y. B. Desai  
Director  
DIN : 00021202

Mr. Joydeep Duttaroy  
Director  
DIN : 08055872

For Baroda Asset Management India Limited

Mr. Vikramaditya Singh Khichi  
Director  
DIN : 08317894

Mr. Kiran Deshpande  
COO & CFO

Mr. Sanjay Chawla  
CIO & Fund Manager

Mr. Alok Sahoo  
Head - Fixed Income

Mr. Anthony Heredia  
Whole Time Director & CEO  
DIN : 02205628

Mr. Dipak Acharya  
Fund Manager

Mr. Pratish Krishnan  
Fund Manager

Place : MUMBAI  
Date : July 29, 2020

Place : MUMBAI  
Date : July 29, 2020

Place : MUMBAI  
Date : July 28, 2020

## ANNEXURE I

Disclosure under Regulation 25(11) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended Investments made by the schemes of Baroda Mutual Fund in Companies or their subsidiaries that have invested more than 5% of the net assets of any scheme.

Company Name	Schemes invested in by the Company	Investment made by schemes of Baroda Mutual Fund in the company/subsidiary	Aggregate cost of acquisition during the period ended March 31, 2020 (Rupees in Lakhs)	Outstanding as at March 31, 2020 (At Market / Fair Value) (Rupees in Lakhs)
Adani Enterprises Ltd.	Baroda Overnight Fund	Baroda Dynamic Equity Fund Baroda Equity Savings Fund	489.00 476.88	- -
Aditya Birla Finance Ltd.	Baroda Overnight Fund	Baroda Dynamic Equity Fund Baroda Fixed Maturity Plan - Series P Baroda Liquid Fund Baroda Short Term Bond Fund	1,014.58 291.10 128,566.25 528.86	254.82 324.31 - 579.13
Asian Paints Ltd.	Baroda Liquid Fund	Baroda Dynamic Equity Fund Baroda Equity Savings Fund Baroda Large Cap Fund	1,357.11 1,130.39 132.73	749.93 954.90 -
Bank of Baroda	Baroda Liquid Fund Baroda Money Market Fund Baroda Ultra Short Duration Fund	Baroda Credit Risk Fund* Baroda Dynamic Equity Fund Baroda Equity Savings Fund Baroda Hybrid Equity Fund Baroda Liquid Fund Baroda Short Term Bond Fund Baroda Treasury Advantage Fund* Baroda Ultra Short Duration Fund	499.31 1,383.49 2,062.40 1,135.09 164,782.92 500.95 14,319.17 3,390.69	1,033.75 1,374.34 988.95 2,016.57 - - - -
Bharat Petroleum Corporation Ltd. (Including Subsidiary Petronet Ing Ltd.)	Baroda Liquid Fund	Baroda Dynamic Equity Fund Baroda ELSS'96 Fund Baroda Equity Savings Fund Baroda Hybrid Equity Fund Baroda Large Cap Fund Baroda Liquid Fund Baroda Mid-cap Fund Baroda Multi Cap Fund	1,524.14 777.34 646.00 2,198.82 184.83 19,855.76 200.97 3,301.56	389.42 - - - - - - -
CESC Ltd.	Baroda Overnight Fund	Baroda Liquid Fund Baroda Mid-cap Fund	9,902.24 192.97	- -
Cipla Ltd.	Baroda Overnight Fund	Baroda Dynamic Equity Fund Baroda Equity Savings Fund	259.71 71.38	- -
ECL Finance Ltd.	Baroda Overnight Fund	Baroda Liquid Fund Baroda Ultra Short Duration Fund	77,285.68 2,389.35	- -
GAIL (India) Ltd.	Baroda Liquid Fund	Baroda Dynamic Equity Fund Baroda Equity Savings Fund Baroda Large Cap Fund	640.60 512.55 140.51	- - -
HDFC Bank Ltd.	Baroda Liquid Fund	Baroda Banking and Financial Services Fund Baroda Conservative Hybrid Fund Baroda Credit Risk Fund* Baroda Dynamic Equity Fund Baroda ELSS'96 Fund Baroda Equity Savings Fund Baroda Hybrid Equity Fund Baroda Large Cap Fund Baroda Liquid Fund Baroda Multi Cap Fund Baroda Short Term Bond Fund Baroda Treasury Advantage Fund* Baroda Ultra Short Duration Fund	395.12 20.99 3,670.70 9,137.59 1,315.06 14,275.79 4,141.28 186.21 60,113.92 4,537.23 2,731.01 23,086.12 9,619.45	532.14 - 3,845.49 903.33 560.24 5,045.33 1,091.90 105.81 - 2,514.04 - - -
IIFL Home Finance Ltd.	Baroda Overnight Fund	Baroda Liquid Fund Baroda Ultra Short Duration Fund	71,274.05 100.56	- -
IIFL Wealth Finance Ltd.	Baroda Overnight Fund	Baroda Hybrid Equity Fund Baroda Liquid Fund Baroda Overnight Fund Baroda Treasury Advantage Fund* Baroda Ultra Short Duration Fund	495.06 202,694.81 4,998.51 495.78 2,010.52	- - - - -
Larsen & Toubro Ltd. (Including Subsidiary L&T Finance Ltd., L&T Housing Finance Ltd., L&T Finance Holdings Ltd., Larsen & Toubro Infotech Ltd., Nabha Power Ltd.)	Baroda Money Market Fund Baroda Overnight Fund	Baroda Banking and Financial Services Fund Baroda Conservative Hybrid Fund Baroda Dynamic Equity Fund Baroda ELSS'96 Fund Baroda Equity Savings Fund	33.56 44.03 3,419.27 1,346.91 1,158.37	- - 1,282.40 303.19 485.10

\*Scheme has one Segregated Portfolio

**ANNEXURE I (Contd.)**

Disclosure under Regulation 25(11) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended Investments made by the schemes of Baroda Mutual Fund in Companies or their subsidiaries that have invested more than 5% of the net assets of any scheme.

Company Name	Schemes invested in by the Company	Investment made by schemes of Baroda Mutual Fund in the company/subsidiary	Aggregate cost of acquisition during the period ended March 31, 2020 (Rupees in Lakhs)	Outstanding as at March 31, 2020 (At Market / Fair Value) (Rupees in Lakhs)
		Baroda Fixed Maturity Plan - Series P	100.00	102.35
		Baroda Hybrid Equity Fund	2,952.78	1,120.70
		Baroda Large Cap Fund	188.55	58.62
		Baroda Liquid Fund	788,445.61	-
		Baroda Mid-cap Fund	141.93	-
		Baroda Multi Cap Fund	4,043.73	1,253.18
		Baroda Overnight Fund	249.96	-
		Baroda Short Term Bond Fund	2,000.00	2,555.62
		Baroda Ultra Short Duration Fund	1,926.05	-
National Bank for Agriculture and Rural Development	Baroda Liquid Fund	Baroda Credit Risk Fund*	15,234.63	1,461.09
		Baroda Dynamic Bond Fund	153.61	154.43
		Baroda Dynamic Equity Fund	3,461.10	1,575.66
		Baroda Equity Savings Fund	471.45	477.25
		Baroda Fixed Maturity Plan - Series P	304.06	312.02
		Baroda Hybrid Equity Fund	2,326.27	723.02
		Baroda Liquid Fund	946,756.76	39,640.19
		Baroda Money Market Fund	1,428.52	-
		Baroda Short Term Bond Fund	6,551.86	3,458.22
		Baroda Treasury Advantage Fund*	13,301.10	-
		Baroda Ultra Short Duration Fund	6,942.21	954.49
PNB Housing Finance Ltd.	Baroda Overnight Fund	Baroda Dynamic Equity Fund	196.96	-
		Baroda Hybrid Equity Fund	986.20	-
		Baroda Liquid Fund	67,744.89	-
		Baroda Short Term Bond Fund	492.17	-
		Baroda Ultra Short Duration Fund	1,380.05	-
Power Finance Corporation Ltd.	Baroda Liquid Fund	Baroda Credit Risk Fund*	1,401.89	-
		Baroda Dynamic Equity Fund	542.44	410.46
		Baroda Equity Savings Fund	799.77	330.65
		Baroda Fixed Maturity Plan - Series P	300.00	308.45
		Baroda Hybrid Equity Fund	700.95	-
		Baroda Liquid Fund	494.58	-
		Baroda Short Term Bond Fund	400.54	-
		Baroda Treasury Advantage Fund*	50.47	-
Small Industries Development Bank of India	Baroda Liquid Fund	Baroda Dynamic Equity Fund	1,888.50	1,186.90
		Baroda Equity Savings Fund	2,336.03	393.34
		Baroda Hybrid Equity Fund	2,612.65	-
		Baroda Liquid Fund	129,052.63	11,640.05
		Baroda Money Market Fund	1,617.22	-
		Baroda Short Term Bond Fund	5,819.06	491.67
		Baroda Treasury Advantage Fund*	2,068.44	-
		Baroda Ultra Short Duration Fund	8,602.73	1,180.01
Sun Pharmaceutical Industries Ltd.	Baroda Overnight Fund	Baroda Conservative Hybrid Fund	28.83	-
		Baroda Dynamic Equity Fund	1,015.08	79.27
		Baroda ELSS'96 Fund	430.90	-
		Baroda Equity Savings Fund	1,184.08	849.92
		Baroda Hybrid Equity Fund	1,564.48	-
		Baroda Large Cap Fund	109.05	-
		Baroda Liquid Fund	24,990.00	-
		Baroda Multi Cap Fund	2,404.82	-
GIC Housing Finance Ltd.	Baroda Overnight Fund	Baroda Liquid Fund	24,818.47	-
REC Ltd.	Baroda Liquid Fund	Baroda Liquid Fund	29,945.87	-

\*Scheme has one Segregated Portfolio

The above investments comprise equity shares, debentures / bonds, commercial paper, certificate of deposits, bill rediscounting and other debt instruments including fixed deposits and margin fixed deposits. Investments in debt instruments have been made on account of their high credit quality and competitive yield while those in equity instruments have been made on account of attractive valuations.

The above investments comprise equity shares, debentures / bonds, commercial paper, certificate of deposits and other debt instruments including fixed deposits. Investments in debt instruments have been made on account of their high credit quality and competitive yield while those in equity instruments have been made on account of attractive valuations.



## Annexure II

## 1. Details of transactions with Associates in terms of regulation 25(8)

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

Name of associates/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period Covered	Value of Transaction (₹ in crores)	% of Total Value of Transaction of the Fund	Brokerage (₹ in crores)	% of total Brokerage paid by the Fund
BOB Capital Markets Ltd	Associate Broker	Apr-19 To Mar-20	167.52	1.56%	0.08	2.05%
Name of associates/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period Covered	Value of Transaction (₹ in crores)	% of Total Value of Transaction of the Fund	Brokerage (₹ in crores)	% of total Brokerage paid by the Fund
BOB Capital Markets Ltd.	Associate Broker	Apr-18 To Mar-19	132.28	1.99%	0.11	2.34%

## b) Commission paid to associates/related parties/group companies of sponsor/AMC

Name of associate/related parties/ group companies of Sponsor/AMC	Nature of association /Nature of relation	Yearly April 01, 2019 to March 31, 2020			
		Business Given (₹)	% of Total Business received by the fund	Commission Paid (₹)	% of total commission paid by the fund
Bank of Baroda	Sponsor	52,170,485,451	2.37	183,025,381	69.36
BOB Capital Markets Ltd	Associate Broker	200,000	0.00	28,206	0.02

## b) Commission paid to associates/related parties/group companies of sponsor/AMC

Name of associate/related parties/ group companies of Sponsor/AMC	Nature of association /Nature of relation	Yearly April 01, 2018 to March 31, 2019			
		Business Given (₹)	% of Total Business received by the fund	Commission Paid (₹)	% of total commission paid by the fund
Bank of Baroda	Sponsor	54,202,983,723	2.28	162,387,095	58.73

## 2. Interest on Borrowings &amp; Bank charges

Scheme	Name of Associate	Nature of Association	Nature of Expenses	2019-20	2018-19
Baroda Liquid Fund	Bank of Baroda	Sponsor	Interest on borrowing	-	942,466
			Bank charges	53,276	21,819
Baroda Treasury Advantage Fund*	Bank of Baroda	Sponsor	Bank charges	12,798	45,181
Baroda Credit Risk Fund*	Bank of Baroda	Sponsor	Bank charges	1,712	5,475
Baroda ELSS'96 Fund	Bank of Baroda	Sponsor	Bank charges	92,885	159,256
Baroda Multi Cap Fund	Bank of Baroda	Sponsor	Bank charges	1,149,518	1,759,161
Baroda Hybrid Equity Fund	Bank of Baroda	Sponsor	Bank charges	189,966	295,233
Baroda Short Term Bond Fund	Bank of Baroda	Sponsor	Bank charges	168	386
Baroda Banking and Financial Services Fund	Bank of Baroda	Sponsor	Bank charges	12,664	22,141
Baroda Dynamic Bond Fund	Bank of Baroda	Sponsor	Bank charges	6,741	4,265
Baroda Gilt Fund	Bank of Baroda	Sponsor	Bank charges	4,716	8,454
Baroda Income Fund	Bank of Baroda	Sponsor	Bank charges	-	7,704
Baroda Ultra Short Duration Fund	Bank of Baroda	Sponsor	Bank charges	2,153	89
Baroda Dynamic Equity Fund	Bank of Baroda	Sponsor	Bank charges	-	406
Baroda Fixed Maturity Plan - Series P	Bank of Baroda	Sponsor	Bank charges	-	290
Baroda Conservative Hybrid Fund	Bank of Baroda	Sponsor	Bank charges	573	1,702
Baroda Mid-cap Fund	Bank of Baroda	Sponsor	Bank charges	4,752	8,638
Baroda Large Cap Fund	Bank of Baroda	Sponsor	Bank charges	5,082	8,657
Baroda Overnight Fund	Bank of Baroda	Sponsor	Bank charges	3,065	-
Baroda Money Market Fund	Bank of Baroda	Sponsor	Bank charges	65	-
Baroda Equity Savings Fund	Bank of Baroda	Sponsor	Bank charges	1,797	-

\*Scheme has one Segregated Portfolio

## 3. Related Party Disclosures (Schedule 9 - Refer Note 10 for Equity, Schedule 10 - Refer Note 10 for Debt and Schedule 9 - Refer Note 10 for Fixed Maturity Plan)

## (A) RELATED PARTY TRANSACTIONS

The information in accordance with Accounting Standard 18 on 'Related Party Disclosures' issued by the Institute of Chartered Accountants of India and Regulation 25(8) of the SEBI Regulations, is provided below.

## Related party relationships

Name	Description of relationship
Bank of Baroda	Sponsor of the Fund
Pioneer Global Asset Management	Sponsor of the Fund upto September 28, 2018
Baroda Trustee India Private Limited	Trustee of the Fund
Baroda Asset Management India Limited	Asset manager to the Scheme

## Schemes of the Fund under common control

Baroda ELSS'96 Fund (Formerly known as Baroda Pioneer ELSS'96 Fund)  
 Baroda Multi Cap Fund (Formerly known as Baroda Pioneer Growth Fund)  
 Baroda Hybrid Equity Fund (Formerly known as Baroda Pioneer Balance Fund)  
 Baroda Large Cap Fund (Formerly known as Baroda Pioneer Large Cap Fund)  
 Baroda Mid-Cap Fund (Formerly known as Baroda Pioneer Mid-cap Fund)  
 Baroda Banking and Financial Services Fund (Formerly known as Baroda Pioneer Banking and Financial Services Fund)  
 Baroda Conservative Hybrid Fund (Formerly known as Baroda Pioneer Monthly Income Plan (MIP) Fund)  
 Baroda Gilt Fund (Formerly known as Baroda Pioneer Gilt Fund)  
 Baroda Liquid Fund (Formerly known as Baroda Pioneer Liquid Fund)  
 Baroda Treasury Advantage Fund\* (Formerly known as Baroda Pioneer Treasury Advantage Fund)  
 Baroda Short Term Bond Fund (Formerly known as Baroda Pioneer Short Term Bond Fund)

\*Scheme has one Segregated Portfolio

## Annexure II (Contd.)

## 3. Related Party Disclosures (Schedule 9 - Refer Note 10 for Equity, Schedule 10 - Refer Note 10 for Debt and Schedule 9 - Refer Note 10 for Fixed Maturity Plan)

## (A) RELATED PARTY TRANSACTIONS

Baroda Dynamic Bond Fund (Formerly known as Baroda Pioneer Dynamic Bond Fund)  
 Baroda Credit Risk Fund\* (Formerly known as Baroda Pioneer Credit Opportunities Fund)  
 Baroda Ultra Short Duration Fund  
 Baroda Dynamic Equity Fund  
 Baroda Fixed Maturity Plan - Series P  
 Baroda Overnight Fund  
 Baroda Money Market Fund  
 Baroda Equity Savings Fund  
 \*Scheme has one Segregated Portfolio

## Key Management Personnel

AMC	
Mr. Anthony Heredia	Associate Director & Chief Executive Officer
Mr. Kiran Deshpande	Chief Operating Officer and Chief Financial Officer
Ms. Farhana Mansoor	Compliance Head and Company Secretary

## (B) The Schemes have entered into transactions with related parties which are required to be disclosed in accordance with Accounting Standard - 18 'Related Party Disclosures'

## (i) Transactions during the Year

## Transaction between the Schemes under Common Control of Sponsor

Selling Scheme	Buying Scheme	Amount (₹)
Baroda Conservative Hybrid Fund	Baroda Dynamic Equity Fund	73,987,500
Baroda Conservative Hybrid Fund	Baroda Gilt Fund	40,142,480
Baroda Credit Risk Fund*	Baroda Hybrid Equity Fund	24,753,645
Baroda Credit Risk Fund*	Baroda Liquid Fund	1,046,666,750
Baroda Credit Risk Fund*	Baroda Ultra Short Duration Fund	9,966,320
Baroda Dynamic Bond Fund	Baroda Hybrid Equity Fund	7,977,491
Baroda Dynamic Equity Fund	Baroda Liquid Fund	208,530,010
Baroda Dynamic Equity Fund	Baroda Money Market Fund	94,752,300
Baroda Dynamic Equity Fund	Baroda Ultra Short Duration Fund	98,798,600
Baroda Equity Savings Fund	Baroda Dynamic Equity Fund	67,904,600
Baroda Equity Savings Fund	Baroda Hybrid Equity Fund	166,105,840
Baroda Equity Savings Fund	Baroda Liquid Fund	98,969,200
Baroda Equity Savings Fund	Baroda Ultra Short Duration Fund	48,226,400
Baroda Gilt Fund	Baroda Dynamic Equity Fund	123,615,000
Baroda Hybrid Equity Fund	Baroda Dynamic Equity Fund	119,517,680
Baroda Hybrid Equity Fund	Baroda Equity Savings Fund	40,715,400
Baroda Hybrid Equity Fund	Baroda Fixed Maturity Plan - Series P	10,756,542
Baroda Hybrid Equity Fund	Baroda Liquid Fund	259,386,920
Baroda Hybrid Equity Fund	Baroda Overnight Fund	14,997,105
Baroda Hybrid Equity Fund	Baroda Short Term Bond Fund	95,692,500
Baroda Hybrid Equity Fund	Baroda Ultra Short Duration Fund	19,826,180
Baroda Liquid Fund	Baroda Credit Risk Fund*	2,018,848,580
Baroda Liquid Fund	Baroda Dynamic Equity Fund	759,536,470
Baroda Liquid Fund	Baroda Equity Savings Fund	249,880,000
Baroda Liquid Fund	Baroda Hybrid Equity Fund	1,339,011,090
Baroda Liquid Fund	Baroda Overnight Fund	3,156,598,478
Baroda Liquid Fund	Baroda Short Term Bond Fund	1,248,664,820
Baroda Liquid Fund	Baroda Treasury Advantage Fund*	1,019,130,610
Baroda Liquid Fund	Baroda Ultra Short Duration Fund	1,198,409,080
Baroda Money Market Fund	Baroda Dynamic Equity Fund	48,850,500
Baroda Money Market Fund	Baroda Equity Savings Fund	214,249,260
Baroda Money Market Fund	Baroda Liquid Fund	299,210,200
Baroda Money Market Fund	Baroda Treasury Advantage Fund*	66,681,790
Baroda Money Market Fund	Baroda Ultra Short Duration Fund	138,688,950
Baroda Short Term Bond Fund	Baroda Dynamic Equity Fund	236,049,680
Baroda Short Term Bond Fund	Baroda Equity Savings Fund	89,907,840
Baroda Short Term Bond Fund	Baroda Hybrid Equity Fund	273,580,100
Baroda Short Term Bond Fund	Baroda Liquid Fund	803,062,150
Baroda Short Term Bond Fund	Baroda Ultra Short Duration Fund	191,159,570
Baroda Treasury Advantage Fund*	Baroda Dynamic Equity Fund	172,275,520
Baroda Treasury Advantage Fund*	Baroda Equity Savings Fund	43,670,300
Baroda Treasury Advantage Fund*	Baroda Hybrid Equity Fund	72,091,840
Baroda Treasury Advantage Fund*	Baroda Liquid Fund	587,766,750
Baroda Treasury Advantage Fund*	Baroda Short Term Bond Fund	370,219,440
Baroda Treasury Advantage Fund*	Baroda Ultra Short Duration Fund	553,260,870
Baroda Ultra Short Duration Fund	Baroda Credit Risk Fund*	94,666,600
Baroda Ultra Short Duration Fund	Baroda Dynamic Bond Fund	15,360,555
Baroda Ultra Short Duration Fund	Baroda Dynamic Equity Fund	211,468,080
Baroda Ultra Short Duration Fund	Baroda Equity Savings Fund	57,375,780
Baroda Ultra Short Duration Fund	Baroda Hybrid Equity Fund	190,231,200
Baroda Ultra Short Duration Fund	Baroda Liquid Fund	2,164,416,670
Baroda Ultra Short Duration Fund	Baroda Money Market Fund	142,851,600
Baroda Ultra Short Duration Fund	Baroda Short Term Bond Fund	68,931,590
Baroda Ultra Short Duration Fund	Baroda Treasury Advantage Fund*	190,218,800

\*Scheme has one Segregated Portfolio



## Annexure II (Contd.)

## (ii) (a) Investment in schemes under common control of sponsor

Scheme	Particulars of investment	Purchase (Rs)	Sell (Rs)
Baroda Short Term Bond Fund	Baroda Overnight Fund - Direct Plan Growth	50,000,000	50,423,826
Baroda Treasury Advantage Fund*	Baroda Overnight Fund - Direct Plan Growth	100,000,000	100,847,652
Baroda Ultra Short Duration Fund	Baroda Overnight Fund - Direct Plan Growth	50,000,000	50,423,826
Baroda Credit Risk Fund*	Baroda Liquid Fund - Plan B (Direct) - Growth Option	3,450,000,000	3,451,112,178
Baroda Overnight Fund	Baroda Liquid Fund - Plan B (Direct) - Growth Option	908,000,000	908,245,789
Baroda Short Term Bond Fund	Baroda Liquid Fund - Plan B (Direct) - Growth Option	2,270,000,000	2,270,718,340
Baroda Treasury Advantage Fund*	Baroda Liquid Fund - Plan B (Direct) - Growth Option	4,040,000,000	4,381,831,633
Baroda Ultra Short Duration Fund	Baroda Liquid Fund - Plan B (Direct) - Growth Option	7,870,000,000	7,872,419,235
Baroda Equity Savings Fund	Baroda Conservative Hybrid Fund - Plan B (Direct) - Growth Option	200,000,000	200,367,132

\*Scheme has one Segregated Portfolio

## (b) By Key Management Personnel

Key Management Personnel	Scheme Name	Subscription of Units (including switch in and dividend reinvestment)	Dividend (including dividend reinvested)	Redemption of Units (including switch out)	Value of the units outstanding As at March 31, 2020 (₹)
Anthony Lincoln Heredia	Baroda Dynamic Bond Fund	-	3,685	-	4,773,974.71
Anthony Lincoln Heredia	Baroda Dynamic Equity Fund	511,770.73	-	-	10,824,602.05
Anthony Lincoln Heredia	Baroda Large Cap Fund	-	-	-	80,949.24
Anthony Lincoln Heredia	Baroda Ultra Short Duration Fund	19,948.54	1,219	68,903	15,219,404.18
Anthony Lincoln Heredia	Baroda Banking And Financial Services Fund	155,376.01	-	-	2,764,139.22
Anthony Lincoln Heredia	Baroda Liquid Fund	16,046.33	-	-	36,734,371.57
Anthony Lincoln Heredia	Baroda Equity Savings Fund	500,000.00	-	-	5,015,000.00
Anthony Lincoln Heredia	Baroda Money Market Fund	50,000.00	-	50,000	-
Anthony Lincoln Heredia	Baroda Conservative Hybrid Fund (Mip Fund Till 05.06.2018)	4,332,082.66	77,166	4,409,249	-
Kiran Deshpande	Baroda Credit Risk Fund* (Credit Opp. Fund Till 05.06.2018)	-	-	-	2,156,235.13
Kiran Deshpande	Baroda Dynamic Equity Fund	-	-	-	49,571.10
Kiran Deshpande	Baroda Liquid Fund	-	-	-	219,231.89
Kiran Deshpande	Baroda Mid-Cap Fund	-	-	-	183,108.93
Kiran Deshpande	Baroda Treasury Advantage Fund*	-	-	-	784,346.46
Kiran Deshpande	Baroda Segregated Portfolio - Credit Risk Fund	143,795.98	-	-	-
Kiran Deshpande	Baroda Segregated Portfolio - Treasury Advantage Fund	625.56	-	-	-
Farhana Mansoor	Baroda Liquid Fund	-	-	11.38	122,485.08
Farhana Mansoor	Baroda Dynamic Equity Fund	-	-	-	30,330.00
Farhana Mansoor	Baroda Equity Savings Fund	2,500.00	-	-	25,075.00

\*Scheme has one Segregated Portfolio

## (c) By Investment Manager

Investment Manager	Scheme Name	Subscription of Units (including switch in and dividend reinvestment)	Dividend (including dividend reinvested)	Redemption of Units (including switch out)	Value of the units outstanding As at March 31, 2020 (₹)
Baroda Asset Management India Ltd.	Baroda ELSS'96 Fund	-	-	-	2,691,667.11
Baroda Asset Management India Ltd.	Baroda Hybrid Equity Fund (Balance Fund Till 05.06.2018)	-	-	-	2,319,075.50
Baroda Asset Management India Ltd.	Baroda Banking And Financial Services Fund	-	-	-	3,918,637.83
Baroda Asset Management India Ltd.	Baroda Credit Risk Fund* (Credit Opp. Fund Till 05.06.2018)	-	-	-	4,948,383.00
Baroda Asset Management India Ltd.	Baroda Dynamic Bond Fund	-	-	-	15,554,885.17
Baroda Asset Management India Ltd.	Baroda Dynamic Equity Fund	-	-	-	5,055,000.00
Baroda Asset Management India Ltd.	Baroda Gilt Fund	-	-	-	5,881,010.41
Baroda Asset Management India Ltd.	Baroda Multi Cap Fund (Growth Fund Till 05.06.2018)	-	-	-	5,277,706.51
Baroda Asset Management India Ltd.	Baroda Large Cap Fund	-	-	-	2,413,376.92
Baroda Asset Management India Ltd.	Baroda Liquid Fund	1,568,080.81	-	1,571,511.91	596,953,273.18
Baroda Asset Management India Ltd.	Baroda Conservative Hybrid Fund (Mip Fund Till 05.06.2018)	-	-	-	944,493.79
Baroda Asset Management India Ltd.	Baroda Mid-Cap Fund	-	-	-	4,479,041.91
Baroda Asset Management India Ltd.	Baroda Treasury Advantage Fund*	-	-	-	3,926,641.03

\*Scheme has one Segregated Portfolio

## Annexure II (Contd.)

(B) The Schemes have entered into transactions with related parties which are required to be disclosed in accordance with Accounting Standard - 18 'Related Party Disclosures' (Contd.)

## (ii) (c) By Investment Manager (Contd.)

Investment Manager	Scheme Name	Subscription of Units (including switch in and dividend reinvestment) (₹)	Dividend (including dividend reinvested) (₹)	Redemption of Units (including switch out) (₹)	Value of the units outstanding As at March 31, 2020 (₹)
Baroda Asset Management India Ltd	Baroda Overnight Fund	5,000	-	-	5,242,436.00
Baroda Asset Management India Ltd	Baroda Short Term Bond Fund	-	-	-	3,273,333.01
Baroda Asset Management India Ltd	Baroda Equity Savings Fund	500,000	-	-	5,015,000.00
Baroda Asset Management India Ltd	Baroda Money Market Fund	5,000	-	-	5,264,294.50
Baroda Asset Management India Ltd	Baroda Ultra Short Duration Fund	-	-	-	5,737,502.50
Baroda Asset Management India Ltd	Baroda Segregated Portfolio - Credit Risk Fund	330,000	-	-	-
Baroda Asset Management India Ltd	Baroda Segregated Portfolio - Treasury Advantage Fund	3,132	-	-	-

\*Scheme has one Segregated Portfolio

## (d) By Sponsor of Investment Manager and Trustee

Sponsor of Investment Manager and Trustee	Scheme Name	Subscription of Units (including switch in and dividend reinvestment)	Dividend (including dividend reinvested)	Redemption of Units (including switch out)	Value of the units outstanding As at March 31, 2020 (₹)
Bank of Baroda	Baroda Money Market Fund	100,000	-	100,000	-
Bank of Baroda	Baroda Multi Cap Fund (Growth Fund till 05.06.2018)	-	-	-	28,231,047.52
Bank of Baroda	Baroda Liquid Fund	7,124,022	-	7,124,022	-
Bank of Baroda	Baroda Conservative Hybrid Fund (MIP Fund till 05.06.2018)	-	-	-	42,344,329
Bank of Baroda	Baroda Ultra Short Duration Fund	355,939	-	355,939	-
Baroda Trustee India Private Limited	Baroda Liquid Fund	1305.629	-	1298.669	849378.51

## (iii) Investment Management Fees and Trustee fees

## (a) Accrued during the year

Scheme	Management Fees (₹)	Trustee Fees (₹)
Baroda ELSS'96 Fund	27,233,164	44,610
Baroda Multi Cap Fund	127,186,125	224,180
Baroda Hybrid Equity Fund	92,864,112	168,140
Baroda Large Cap Fund	5,364,153	9,016
Baroda Mid-Cap Fund	7,652,673	13,044
Baroda Banking And Financial Services Fund	7,670,482	12,660
Baroda Conservative Hybrid Fund	2,519,570	6,869
Baroda Gilt Fund	3,185,206	9,759
Baroda Liquid Fund	55,639,376	1,889,558
Baroda Treasury Advantage Fund*	12,267,973	63,615
Baroda Short Term Bond Fund	15,593,198	91,984
Baroda Dynamic Bond Fund	1,927,939	6,338
Baroda Credit Risk Fund*	66,417,435	209,200
Baroda Ultra Short Duration Fund	4,046,663	77,285
Baroda Dynamic Equity Fund	46,475,312	122,845
Baroda Fixed Maturity Plan - Series P	598,794	9,270
Baroda Overnight Fund	173,903	50,818
Baroda Money Market Fund	1,410,101	17,838
Baroda Equity Savings Fund	17,208,588	105,872

\*Scheme has one Segregated Portfolio

**Annexure II (Contd.)**

(B) The Schemes have entered into transactions with related parties which are required to be disclosed in accordance with Accounting Standard - 18 'Related Party Disclosures' (Contd.)

## (iii) Investment Management Fees and Trustee fees

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

Scheme	Management Fees (₹)	Trustee Fees (₹)
Baroda ELSS'96 Fund	2,295,019	2,657
Baroda Multi Cap Fund	10,400,429	13,069
Baroda Hybrid Equity Fund	6,424,657	17,650
Baroda Large Cap Fund	501,516	550
Baroda Mid-Cap Fund	1,246,154	778
Baroda Banking And Financial Services Fund	935,510	698
Baroda Conservative Hybrid Fund	219,878	450
Baroda Gilt Fund	284,502	582
Baroda Liquid Fund	6,967,742	55,432
Baroda Treasury Advantage Fund*	760,770	1,159
Baroda Short Term Bond Fund	1,510,997	5,921
Baroda Dynamic Bond Fund	82,377	455
Baroda Credit Risk Fund*	5,126,629	7,145
Baroda Ultra Short Duration Fund	416,444	240
Baroda Dynamic Equity Fund	8,970,205	13,485
Baroda Fixed Maturity Plan - Series P	104,972	169
Baroda Overnight Fund	71,893	2,092
Baroda Money Market Fund	132,911	463
Baroda Equity Savings Fund	2,776,392	12,004

\*Scheme has one Segregated Portfolio

(iv) Reimbursement of Expenses (Net) to the Schemes : NIL

(v) Transactions with Associate Companies- NIL

(vi) Transactions where Associate Company is counterparty : NIL

## ANNEXURE III

## Disclosure for investments in derivative instruments

## Hedging Positions through Futures as on 31st March 2020 :

Scheme Name	Underlying	Series	Long/Short	Future Price when Purchased	Current Market Price of the Contract	Margin Maintained (In Lakhs.)	Total exposure due to futures (hedging positions) as a %age of net assets
Baroda Dynamic Equity Fund	Bharti Airtel Ltd.	Apr-20	Short	420.12	442.45	263.37	1.78
Baroda Dynamic Equity Fund	Grasim Industries Ltd.	Apr-20	Short	420.75	478.30	195.89	1.02
Baroda Dynamic Equity Fund	Hindalco Industries Ltd.	Apr-20	Short	87.26	95.70	33.37	0.18
Baroda Dynamic Equity Fund	Power Finance Corporation Ltd.	Apr-20	Short	85.59	92.45	142.03	0.85
Baroda Dynamic Equity Fund	SRF Ltd.	Apr-20	Short	2,772.55	2,794.70	2.40	0.01
Baroda Dynamic Equity Fund	Sun Pharmaceutical Industries Ltd.	Apr-20	Short	332.05	351.80	22.18	0.16
Baroda Equity Savings Fund	Asian Paints Ltd.	Apr-20	Short	1,613.09	1,670.65	204.53	1.72
Baroda Equity Savings Fund	Axis Bank Ltd.	Apr-20	Short	341.79	380.80	339.29	1.74
Baroda Equity Savings Fund	Bajaj Finance Ltd.	Apr-20	Short	2,413.39	2,226.35	279.17	1.40
Baroda Equity Savings Fund	Bharti Airtel Ltd.	Apr-20	Short	415.24	442.45	373.74	2.95
Baroda Equity Savings Fund	Dabur India Ltd.	Apr-20	Short	430.54	451.40	71.09	0.68
Baroda Equity Savings Fund	DLF Ltd.	Apr-20	Short	128.88	137.15	59.21	0.39
Baroda Equity Savings Fund	Dr. Reddy's Laboratories Ltd.	Apr-20	Short	2,853.10	3,135.50	74.69	0.78
Baroda Equity Savings Fund	The Federal Bank Ltd.	Apr-20	Short	40.07	41.20	266.95	1.40
Baroda Equity Savings Fund	Grasim Industries Ltd.	Apr-20	Short	422.16	478.30	232.80	1.42
Baroda Equity Savings Fund	Housing Development Finance Corp Ltd.	Apr-20	Short	1,556.53	1,637.05	653.68	4.18
Baroda Equity Savings Fund	Hero MotoCorp Ltd.	Apr-20	Short	1,671.60	1,599.80	11.18	0.09
Baroda Equity Savings Fund	Hindalco Industries Ltd.	Apr-20	Short	88.12	95.70	148.86	0.94
Baroda Equity Savings Fund	Hindustan Unilever Ltd.	Apr-20	Short	1,902.60	2,296.25	67.47	0.57
Baroda Equity Savings Fund	ICICI Bank Ltd.	Apr-20	Short	289.99	323.00	141.16	0.91
Baroda Equity Savings Fund	IndusInd Bank Ltd.	Apr-20	Short	414.35	353.45	502.80	1.71
Baroda Equity Savings Fund	Larsen & Toubro Ltd.	Apr-20	Short	855.52	805.75	100.70	0.70
Baroda Equity Savings Fund	Maruti Suzuki India Ltd.	Apr-20	Short	4,440.00	4,285.90	150.67	0.97
Baroda Equity Savings Fund	Nestle India Ltd.	Apr-20	Short	13,634.26	16,339.90	81.22	0.73
Baroda Equity Savings Fund	NTPC Ltd.	Apr-20	Short	82.91	84.55	50.84	0.48
Baroda Equity Savings Fund	Power Finance Corporation Ltd.	Apr-20	Short	83.59	92.45	114.41	0.80
Baroda Equity Savings Fund	Punjab National Bank	Apr-20	Short	34.07	32.20	65.19	0.44
Baroda Equity Savings Fund	Reliance Industries Ltd.	Apr-20	Short	924.78	1,117.95	619.67	3.92
Baroda Equity Savings Fund	State Bank of India	Apr-20	Short	184.90	196.60	326.64	2.21
Baroda Equity Savings Fund	SRF Ltd.	Apr-20	Short	2,748.64	2,794.70	62.46	0.44
Baroda Equity Savings Fund	Sun Pharmaceutical Industries Ltd.	Apr-20	Short	373.81	351.80	237.85	2.05
Baroda Equity Savings Fund	Tata Consumer Products Ltd.	Apr-20	Short	223.68	293.30	14.35	0.10
Baroda Equity Savings Fund	UPL Ltd.	Apr-20	Short	261.32	327.15	207.52	1.28
Baroda Equity Savings Fund	Vedanta Ltd.	Apr-20	Short	64.89	65.15	421.10	2.55
Total exposure due to futures (hedging positions) as a %age of net assets	41.59						
Total exposure due to futures (non hedging positions) as a %age of net assets	-						

For the period 01st April 2019 to 31st March 2020, following hedging transactions through futures have been squared off/expired :

Scheme	Total Number of contracts where futures were bought (opening balance)	Total Number of contracts where futures were sold	Total Number of contracts where futures were sold	Gross Notional Value of contracts where futures were bought (opening balance)	Gross Notional Value of contracts where futures were bought	Gross Notional Value of contracts where futures were sold	Net Profit/Loss value on all contracts combined
Baroda Multi Cap Fund	-	214	214	-	124,507,492	133,756,354	9,248,862
Baroda Hybrid Equity Fund	-	172	172	-	87,066,586	98,004,958	10,938,372
Baroda Large Cap Fund	-	4	4	-	3,569,700	3,420,720	(148,980)
Baroda Mid-cap Fund	-	3	3	-	3,060,750	3,084,125	23,375
Baroda Banking And Financial Services Fund	-	17	17	-	8,756,828	9,837,688	1,080,860
Baroda Dynamic Equity Fund	1,251	10,824	9,607	731,084,878	6,836,918,051	6,414,805,822	308,972,649
Baroda Conservative Hybrid Fund	-	26	31	-	20,217,006	18,941,213	(1,275,794)
Baroda Equity Savings Fund	-	27,935	27,724	-	16,818,140,840	17,585,274,433	767,133,593

## ANNEXURE III (Contd.)

## Disclosure for investments in derivative instruments (Contd.)

Other than Hedging Positions through Futures as on 31st March 2020 : Nil

For the period 01st April 2019 to 31st March 2020, following non-hedging transactions through futures have been squared off/expired :

Scheme	Total Number of contracts where futures were bought (opening balance)	Total Number of contracts where futures were bought	Total Number of contracts where futures were sold	Gross Notional Value of contracts where futures were bought (opening balance)	Gross Notional Value of contracts where futures were bought	Gross Notional Value of contracts where futures were sold	Net Profit/Loss value on all contracts combined
Baroda Multi Cap Fund	-	670	670	-	466,597,985	448,525,023	(18,072,962)
Baroda Dynamic Equity Fund	-	40	40	-	21,177,044	20,839,800	(337,244)
Baroda Large Cap Fund	-	50	50	-	29,738,640	29,396,100	(342,540)
Baroda Hybrid Equity Fund	-	510	510	-	341,472,614	328,887,652	(12,584,962)
Baroda Banking And Financial Services Fund	-	40	40	-	26,988,152	26,052,382	(935,770)

Hedging Position through Put Option as on 31st March 2020 : Nil

For the period 01st April 2019 to 31st March 2020, hedging transactions through options which have been exercised/expired : Nil

Other than Hedging Positions through Options as on 31st March 2020 : Nil

For the period 01st April 2019 to 31st March 2020, non-hedging transactions through options have been exercised/expired : Nil

Hedging Positions through Swaps as on 31st March 2020 : Nil

For the period 01st April 2019 to 31st March 2020, hedging transactions through Swaps which have been squared off/expired : Nil

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

Previous Year

Hedging Positions through Futures as on 31st March 2019 :

Scheme Name	Underlying	Series	Long/Short	Future Price when Purchased	Current Market Price of the Contract	Margin Maintained (In Lakhs.)
Baroda Dynamic Equity Fund	Axis Bank Ltd.	Apr-19	Short	751.97	780.30	107.42
Baroda Dynamic Equity Fund	Housing Development Finance Corp Ltd.	Apr-19	Short	1,961.73	1,976.60	188.34
Baroda Dynamic Equity Fund	ITC Ltd.	Apr-19	Short	298.59	299.00	202.40
Baroda Dynamic Equity Fund	Jindal Steel & Power Ltd.	Apr-19	Short	163.60	181.15	113.91
Baroda Dynamic Equity Fund	JSW Steel Ltd.	Apr-19	Short	289.57	294.90	85.75
Baroda Dynamic Equity Fund	Maruti Suzuki India Ltd.	Apr-19	Short	6,557.57	6,719.40	124.29
Baroda Dynamic Equity Fund	Reliance Industries Ltd.	Apr-19	Short	1,369.21	1,372.60	169.28
Baroda Dynamic Equity Fund	Tata Motors Ltd.	Apr-19	Short	170.01	175.65	45.47
Baroda Dynamic Equity Fund	Tata Consultancy Services Ltd.	Apr-19	Short	2,012.74	2,014.60	119.82
Baroda Dynamic Equity Fund	Union Bank of India	Apr-19	Short	94.36	96.30	85.14
Baroda Dynamic Equity Fund	Yes Bank Ltd.	Apr-19	Short	251.00	276.95	240.47
Total exposure due to futures (non hedging positions) as a %age of net assets	19.80					

For the period 01st April 2018 to 31st March 2019, following hedging transactions through futures have been squared off/expired :

Scheme	Total Number of contracts where futures were bought (opening balance)	Total Number of contracts where futures were bought	Total Number of contracts where futures were sold	Gross Notional Value of contracts where futures were bought (opening balance)	Gross Notional Value of contracts where futures were bought	Gross Notional Value of contracts where futures were sold	Net Profit/Loss value on all contracts combined
Baroda Large Cap Fund	-	13	13	-	9,641,670	9,447,720	(193,950)
Baroda Multi Cap Fund	-	315	315	-	241,251,419	238,453,904	(2,797,515)
Baroda Hybrid Equity Fund	-	240	240	-	183,884,525	180,315,533	(3,568,992)
Baroda Dynamic Equity Fund	-	3,275	3,275	-	1,618,774,415	1,582,946,155	(35,828,260)

Other than Hedging Positions through Futures as on 31st March 2019 : Nil

## ANNEXURE III (Contd.)

## Disclosure for investments in derivative instruments (Contd.)

For the period 01st April 2018 to 31st March 2019, following non-hedging transactions through futures have been squared off/expired :

Scheme	Total Number of contracts where futures were bought (opening balance)	Total Number of contracts where futures were bought	Total Number of contracts where futures were sold	Gross Notional Value of contracts where futures were bought (opening balance)	Gross Notional Value of contracts where futures were bought	Gross Notional Value of contracts where futures were sold	Net Profit/Loss value on all contracts combined
Baroda Multi Cap Fund	-	250	250	-	166,931,300	171,433,620	4,502,320
Baroda Mid-Cap Fund	-	10	10	-	8,875,275	8,749,475	(125,800)
Baroda Large Cap Fund	-	26	26	-	17,249,600	17,635,775	386,175
Baroda Hybrid Equity Fund	-	220	220	-	147,182,972	149,554,675	2,371,704

Hedging Position through Put Option as on 31st March 2019 : Nil.

For the period 01st April 2018 to 31st March 2019, hedging transactions through options which have been squared off/expired : Nil.

Other than Hedging Positions through Options as on 31st March 2019 : Nil.

For the period 01st April 2018 to 31st March 2019, non-hedging transactions through options have been squared off/expired : Nil.

Hedging Positions through Swaps as on March 31, 2019 : Nil.

For the period 01st April 2018 to 31st March 2019, hedging transactions through Swaps which have been squared off/expired : Nil.

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

## Perspective Historical Per Unit Statistics for the period ended March 31, 2020

	Baroda ELSS'96 Fund			Baroda Multi Cap Fund		
	Period Ended March 31, 2020	Period Ended March 31, 2019	Period Ended March 31, 2018	Period Ended March 31, 2020	Period Ended March 31, 2019	Period Ended March 31, 2018
<b>(a) Net asset value per unit at the end of the period / maturity / final redemption date</b>						
Plan A - Dividend Option	20.47	27.11	29.32	21.50	31.12	33.32
Regular Plan - Dividend Option	-	-	-	-	-	-
Regular Plan - Growth Option	-	-	-	-	-	-
Regular Plan - Daily Dividend Option	-	-	-	-	-	-
Regular Plan - Weekly Dividend Option	-	-	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	-	-	-	-
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Bonus Option	33.37	44.19	45.16	-	-	-
Plan A - Daily Dividend Option	-	-	-	-	-	-
Plan A - Weekly Dividend Option	-	-	-	-	-	-
Plan A - Growth Option	33.37	44.19	45.16	77.13	98.36	96.39
Plan A - Monthly Dividend Option	-	-	-	-	-	-
Plan A - Quarterly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Dividend Option	25.09	32.99	35.04	21.80	31.26	33.12
Plan B (Direct) - Bonus Option	36.08	47.44	48.07	-	-	-
Plan B (Direct) - Daily Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Growth Option	36.08	47.44	48.07	82.29	104.12	101.01
Plan B (Direct) - Quarterly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Weekly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Monthly Dividend Option	-	-	-	-	-	-
Plan C - Growth Option	-	-	-	-	-	-
Plan C - Unclaimed Dividend below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Dividend above 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption above 3 years	-	-	-	-	-	-
<b>(b) Gross Income</b>						
(i) income other than profit on sale of investment	0.48	0.40	0.28	1.31	1.10	0.88
(ii) income from profit on inter scheme sales/transfer of investment	-	-	-	-	-	-
(iii) income (net) from profit on sale of investments to third party	1.95	(0.62)	2.14	1.34	0.50	3.45
(iv) transfer of revenue account from past year's reserve	-	-	-	-	-	-
<b>(c) Aggregate of expenses, writeoff, amortisation and charges (excluding loss on sale of investments)</b>	0.90	0.95	0.96	2.29	2.14	2.18
<b>(d) Net Income (excluding change in unrealised appreciation/ depreciation on investments)</b>	1.53	(1.17)	1.45	0.36	(0.55)	2.15
<b>(e) Unrealised appreciation / (depreciation) in value of investments</b>	(10.71)	0.51	0.51	(19.57)	2.61	3.04
<b>(f) Redemption price</b>						
<b>Highest</b>						
Regular Plan - Dividend Option	-	-	-	-	-	-
Regular Plan - Growth Option	-	-	-	-	-	-
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - Daily Dividend Option	-	-	-	-	-	-
Regular Plan - Weekly Dividend Option	-	-	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	-	-	-	-
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Bonus Option	46.59	48.58	50.13	-	-	-
Plan A - Dividend Option	28.58	31.55	36.18	32.81	35.33	40.10
Plan A - Daily Dividend Option	-	-	-	-	-	-
Plan A - Weekly Dividend Option	-	-	-	-	-	-
Plan A - Monthly Dividend Option	-	-	-	-	-	-
Plan A - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Growth Option	46.59	48.58	50.13	103.71	102.22	104.94
Plan B (Direct) - Bonus Option	50.33	51.87	53.26	-	-	-
Plan B (Direct) - Dividend Option	35.00	37.80	42.44	33.18	35.26	39.80
Plan B (Direct) - Daily Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Growth Option	50.33	51.87	53.26	110.53	107.53	109.73
Plan B (Direct) - Weekly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Monthly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Quarterly Dividend Option	-	-	-	-	-	-
Plan C - Growth Option	-	-	-	-	-	-
Plan C - Unclaimed Dividend below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Dividend above 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption above 3 years	-	-	-	-	-	-

## Perspective Historical Per Unit Statistics for the period ended March 31, 2020

	Baroda ELSS'96 Fund			Baroda Multi Cap Fund		
	Period Ended March 31, 2020	Period Ended March 31, 2019	Period Ended March 31, 2018	Period Ended March 31, 2020	Period Ended March 31, 2019	Period Ended March 31, 2018
<b>Lowest</b>						
Regular Plan - Dividend Option	-	-	-	-	-	-
Regular Plan - Growth Option	-	-	-	-	-	-
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - Daily Dividend Option	-	-	-	-	-	-
Regular Plan - Weekly Dividend Option	-	-	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	-	-	-	-
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Bonus Option	30.04	39.44	41.84	-	-	-
Plan A - Dividend Option	18.43	25.61	28.76	20.47	29.30	32.42
Plan A - Daily Dividend Option	-	-	-	-	-	-
Plan A - Weekly Dividend Option	-	-	-	-	-	-
Plan A - Monthly Dividend Option	-	-	-	-	-	-
Plan A - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Growth Option	30.04	39.44	41.84	68.12	84.75	88.01
Plan B (Direct) - Bonus Option	32.48	42.16	44.08	-	-	-
Plan B (Direct) - Dividend Option	22.59	30.73	34.36	20.75	29.29	32.21
Plan B (Direct) - Daily Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Growth Option	32.48	42.16	44.08	72.67	89.33	91.29
Plan B (Direct) - Weekly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Monthly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Quarterly Dividend Option	-	-	-	-	-	-
Plan C - Growth Option	-	-	-	-	-	-
Plan C - Unclaimed Dividend below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Dividend above 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption above 3 years	-	-	-	-	-	-
<b>Purchase price</b>						
<b>Highest</b>						
Regular Plan - Dividend Option	-	-	-	-	-	-
Regular Plan - Growth Option	-	-	-	-	-	-
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - Daily Dividend Option	-	-	-	-	-	-
Regular Plan - Weekly Dividend Option	-	-	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	-	-	-	-
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Bonus Option	46.59	48.58	50.13	-	-	-
Plan A - Dividend Option	29.29	32.34	37.08	33.89	36.49	41.42
Plan A - Daily Dividend Option	-	-	-	-	-	-
Plan A - Weekly Dividend Option	-	-	-	-	-	-
Plan A - Monthly Dividend Option	-	-	-	-	-	-
Plan A - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Growth Option	46.59	48.58	50.13	107.12	105.57	108.39
Plan B (Direct) - Bonus Option	50.33	51.87	53.26	-	-	-
Plan B (Direct) - Dividend Option	35.00	37.80	42.44	33.52	35.62	40.20
Plan B (Direct) - Daily Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Growth Option	50.33	51.87	53.26	111.65	108.62	110.84
Plan B (Direct) - Weekly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Monthly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Quarterly Dividend Option	-	-	-	-	-	-
Plan C - Growth Option	-	-	-	-	-	-
Plan C - Unclaimed Dividend below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Dividend above 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption above 3 years	-	-	-	-	-	-
<b>Lowest</b>						
Regular Plan - Dividend Option	-	-	-	-	-	-
Regular Plan - Growth Option	-	-	-	-	-	-
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - Daily Dividend Option	-	-	-	-	-	-
Regular Plan - Weekly Dividend Option	-	-	-	-	-	-



## Perspective Historical Per Unit Statistics for the period ended March 31, 2020

	Baroda ELSS'96 Fund			Baroda Multi Cap Fund		
	Period Ended March 31, 2020	Period Ended March 31, 2019	Period Ended March 31, 2018	Period Ended March 31, 2020	Period Ended March 31, 2019	Period Ended March 31, 2018
Regular Plan - Monthly Dividend Option	-	-	-	-	-	-
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Bonus Option	30.04	39.44	50.13	-	-	-
Plan A - Dividend Option	18.89	26.25	37.08	21.15	30.27	41.42
Plan A - Daily Dividend Option	-	-	-	-	-	-
Plan A - Weekly Dividend Option	-	-	-	-	-	-
Plan A - Monthly Dividend Option	-	-	-	-	-	-
Plan A - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Growth Option	30.04	39.44	50.13	70.36	87.54	108.39
Plan B (Direct) - Bonus Option	32.48	42.16	53.26	-	-	-
Plan B (Direct) - Dividend Option	22.59	30.73	42.44	20.96	29.59	40.20
Plan B (Direct) - Daily Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Growth Option	32.48	42.16	53.26	73.40	90.23	110.84
Plan B (Direct) - Weekly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Monthly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Quarterly Dividend Option	-	-	-	-	-	-
Plan C - Growth Option	-	-	-	-	-	-
Plan C - Unclaimed Dividend below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Dividend above 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption above 3 years	-	-	-	-	-	-
<b>(h) Price earnings ratio</b>	N.A	N.A	N.A	N.A	N.A	N.A
<b>(i) Ratio of expenses to average daily net assets by percentage (annualised, excluding unrealised appreciation/depreciation on investments)</b>	2.53%	2.80%	2.94%	2.53%	2.65%	2.86%
<b>(j) Ratio of gross income/loss to average daily net assets by percentage (annualised, including unrealised appreciation / depreciation on investments and net profit or loss on sale of investments.)</b>	-23.14%	-0.64%	8.97%	-18.70%	1.97%	9.69%

## Perspective Historical Per Unit Statistics for the period ended March 31, 2020

	Baroda Hybrid Equity Fund			Baroda Large Cap Fund		
	Period Ended March 31, 2020	Period Ended March 31, 2019	Period Ended March 31, 2018	Period Ended March 31, 2020	Period Ended March 31, 2019	Period Ended March 31, 2018
<b>(a) Net asset value per unit at the end of the period / maturity / final redemption date</b>						
Plan A - Dividend Option	11.89	16.25	17.38	9.29	11.55	11.31
Regular Plan - Dividend Option	-	-	-	-	-	-
Regular Plan - Growth Option	-	-	-	-	-	-
Regular Plan - Daily Dividend Option	-	-	-	-	-	-
Regular Plan - Weekly Dividend Option	-	-	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	-	-	-	-
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Bonus Option	-	-	-	-	-	-
Plan A - Daily Dividend Option	-	-	-	-	-	-
Plan A - Weekly Dividend Option	-	-	-	-	-	-
Plan A - Growth Option	44.85	55.95	54.68	11.68	14.52	13.11
Plan A - Monthly Dividend Option	-	-	-	-	-	-
Plan A - Quarterly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Dividend Option	13.65	18.32	19.17	9.85	12.17	11.78
Plan B (Direct) - Bonus Option	-	-	-	-	-	-
Plan B (Direct) - Daily Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Growth Option	48.62	60.22	58.15	12.28	15.17	13.59
Plan B (Direct) - Quarterly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Weekly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Monthly Dividend Option	-	-	-	-	-	-
Plan C - Growth Option	-	-	-	-	-	-
Plan C - Unclaimed Dividend below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Dividend above 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption above 3 years	-	-	-	-	-	-
<b>(b) Gross Income</b>						
(i) income other than profit on sale of investment	1.32	1.19	0.63	0.19	0.17	0.17
(ii) income from profit on inter scheme sales/transfer of investment	0.02	(0.08)	(0.00)	-	-	-
(iii) income (net) from profit on sale of investments to third party	(0.15)	(0.19)	0.32	0.83	0.67	0.35
(iv) transfer of revenue account from past year's reserve	-	-	-	-	-	-
<b>(c) Aggregate of expenses, writeoff, amortisation and charges (excluding loss on sale of investments)</b>	1.12	1.00	0.64	0.36	0.38	0.42
<b>(d) Net Income (excluding change in unrealised appreciation/ depreciation on investments)</b>	0.06	(0.07)	0.30	0.66	0.46	0.10
<b>(e) Unrealised appreciation / (depreciation) in value of investments</b>	(7.68)	0.78	0.72	(3.38)	0.87	0.09
<b>(f) Redemption price</b>						
<b>Highest</b>						
Regular Plan - Dividend Option	-	-	-	-	-	-
Regular Plan - Growth Option	-	-	-	-	-	-
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - Daily Dividend Option	-	-	-	-	-	-
Regular Plan - Weekly Dividend Option	-	-	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	-	-	-	-
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Bonus Option	-	-	-	-	-	-
Plan A - Dividend Option	16.38	18.14	19.41	12.34	12.80	13.39
Plan A - Daily Dividend Option	-	-	-	-	-	-
Plan A - Weekly Dividend Option	-	-	-	-	-	-
Plan A - Monthly Dividend Option	-	-	-	-	-	-
Plan A - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Growth Option	57.13	57.51	58.16	15.51	14.84	14.55
Plan B (Direct) - Bonus Option	-	-	-	-	-	-
Plan B (Direct) - Dividend Option	18.49	20.03	21.18	13.08	13.37	13.90
Plan B (Direct) - Daily Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Growth Option	61.88	61.45	61.51	16.30	15.43	15.07
Plan B (Direct) - Weekly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Monthly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Quarterly Dividend Option	-	-	-	-	-	-
Plan C - Growth Option	-	-	-	-	-	-
Plan C - Unclaimed Dividend below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Dividend above 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption above 3 years	-	-	-	-	-	-

## Perspective Historical Per Unit Statistics for the period ended March 31, 2020

	Baroda Hybrid Equity Fund			Baroda Large Cap Fund		
	Period Ended March 31, 2020	Period Ended March 31, 2019	Period Ended March 31, 2018	Period Ended March 31, 2020	Period Ended March 31, 2019	Period Ended March 31, 2018
<b>Lowest</b>	-	-	-	-	-	-
Regular Plan - Dividend Option	-	-	-	-	-	-
Regular Plan - Growth Option	-	-	-	-	-	-
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - Daily Dividend Option	-	-	-	-	-	-
Regular Plan - Weekly Dividend Option	-	-	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	-	-	-	-
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Bonus Option	-	-	-	-	-	-
Plan A - Dividend Option	11.07	15.14	16.93	8.25	10.77	11.05
Plan A - Daily Dividend Option	-	-	-	-	-	-
Plan A - Weekly Dividend Option	-	-	-	-	-	-
Plan A - Monthly Dividend Option	-	-	-	-	-	-
Plan A - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Growth Option	40.70	49.98	49.53	10.37	12.48	12.65
Plan B (Direct) - Bonus Option	-	-	-	-	-	-
Plan B (Direct) - Dividend Option	12.67	16.91	18.67	8.74	11.27	11.51
Plan B (Direct) - Daily Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Growth Option	44.11	53.51	51.83	10.90	13.00	13.00
Plan B (Direct) - Weekly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Monthly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Quarterly Dividend Option	-	-	-	-	-	-
Plan C - Growth Option	-	-	-	-	-	-
Plan C - Unclaimed Dividend below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Dividend above 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption above 3 years	-	-	-	-	-	-
<b>Purchase price</b>						
<b>Highest</b>						
Regular Plan - Dividend Option	-	-	-	-	-	-
Regular Plan - Growth Option	-	-	-	-	-	-
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - Daily Dividend Option	-	-	-	-	-	-
Regular Plan - Weekly Dividend Option	-	-	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	-	-	-	-
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Bonus Option	-	-	-	-	-	-
Plan A - Dividend Option	16.92	18.73	20.05	12.46	12.93	13.53
Plan A - Daily Dividend Option	-	-	-	-	-	-
Plan A - Weekly Dividend Option	-	-	-	-	-	-
Plan A - Monthly Dividend Option	-	-	-	-	-	-
Plan A - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Growth Option	59.01	59.40	60.07	15.67	14.99	14.70
Plan B (Direct) - Bonus Option	-	-	-	-	-	-
Plan B (Direct) - Dividend Option	18.68	20.23	21.39	13.21	13.51	14.04
Plan B (Direct) - Daily Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Growth Option	62.51	62.07	62.13	16.46	15.59	15.22
Plan B (Direct) - Weekly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Monthly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Quarterly Dividend Option	-	-	-	-	-	-
Plan C - Growth Option	-	-	-	-	-	-
Plan C - Unclaimed Dividend below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Dividend above 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption above 3 years	-	-	-	-	-	-
<b>Lowest</b>						
Regular Plan - Dividend Option	-	-	-	-	-	-
Regular Plan - Growth Option	-	-	-	-	-	-
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - Daily Dividend Option	-	-	-	-	-	-
Regular Plan - Weekly Dividend Option	-	-	-	-	-	-

## Perspective Historical Per Unit Statistics for the period ended March 31, 2020

	Baroda Hybrid Equity Fund			Baroda Large Cap Fund		
	Period Ended March 31, 2020	Period Ended March 31, 2019	Period Ended March 31, 2018	Period Ended March 31, 2020	Period Ended March 31, 2019	Period Ended March 31, 2018
Regular Plan - Monthly Dividend Option	-	-	-	-	-	-
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Bonus Option	-	-	-	-	-	-
Plan A - Dividend Option	11.43	15.63	20.05	8.33	10.88	13.53
Plan A - Daily Dividend Option	-	-	-	-	-	-
Plan A - Weekly Dividend Option	-	-	-	-	-	-
Plan A - Monthly Dividend Option	-	-	-	-	-	-
Plan A - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Growth Option	42.04	51.62	60.07	10.47	12.61	14.70
Plan B (Direct) - Bonus Option	-	-	-	-	-	-
Plan B (Direct) - Dividend Option	12.80	17.08	21.39	8.83	11.38	14.04
Plan B (Direct) - Daily Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Growth Option	44.56	54.05	62.13	11.01	13.13	15.22
Plan B (Direct) - Weekly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Monthly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Quarterly Dividend Option	-	-	-	-	-	-
Plan C - Growth Option	-	-	-	-	-	-
Plan C - Unclaimed Dividend below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Dividend above 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption above 3 years	-	-	-	-	-	-
<b>(h) Price earnings ratio</b>	N.A	N.A	N.A	N.A	N.A	N.A
<b>(i) Ratio of expenses to average daily net assets by percentage (annualised, excluding unrealised appreciation/depreciation on investments)</b>	2.44%	2.60%	2.86%	2.57%	2.93%	3.16%
<b>(j) Ratio of gross income/loss to average daily net assets by percentage (annualised, including unrealised appreciation / depreciation on investments and net profit or loss on sale of investments.)</b>	-14.45%	2.41%	7.38%	-16.86%	6.45%	4.62%

## Perspective Historical Per Unit Statistics for the period ended March 31, 2020

	Baroda Mid-cap Fund			Baroda Banking And Financial Services Fund		
	Period Ended March 31, 2020	Period Ended March 31, 2019	Period Ended March 31, 2018	Period Ended March 31, 2020	Period Ended March 31, 2019	Period Ended March 31, 2018
<b>(a) Net asset value per unit at the end of the period / maturity / final redemption date</b>						
Plan A - Dividend Option	7.05	9.06	9.67	11.43	15.82	15.25
Regular Plan - Dividend Option	-	-	-	-	-	-
Regular Plan - Growth Option	-	-	-	-	-	-
Regular Plan - Daily Dividend Option	-	-	-	-	-	-
Regular Plan - Weekly Dividend Option	-	-	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	-	-	-	-
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Bonus Option	-	-	-	-	-	20.01
Plan A - Daily Dividend Option	-	-	-	-	-	-
Plan A - Weekly Dividend Option	-	-	-	-	-	-
Plan A - Growth Option	7.05	9.06	9.67	16.82	23.28	20.01
Plan A - Monthly Dividend Option	-	-	-	-	-	-
Plan A - Quarterly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Dividend Option	7.48	9.54	10.08	12.27	16.86	16.04
Plan B (Direct) - Bonus Option	-	-	-	-	-	-
Plan B (Direct) - Daily Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Growth Option	7.48	9.54	10.08	17.79	24.44	20.86
Plan B (Direct) - Quarterly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Weekly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Monthly Dividend Option	-	-	-	-	-	-
Plan C - Growth Option	-	-	-	-	-	-
Plan C - Unclaimed Dividend below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Dividend above 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption above 3 years	-	-	-	-	-	-
<b>(b) Gross Income</b>						
(i) income other than profit on sale of investment	0.12	0.09	0.10	0.18	0.14	0.19
(ii) income from profit on inter scheme sales/transfer of investment	-	-	-	-	-	-
(iii) income (net) from profit on sale of investments to third party	(0.16)	0.11	0.85	1.99	0.28	2.08
(iv) transfer of revenue account from past year's reserve	-	-	-	-	-	-
<b>(c) Aggregate of expenses, writeoff, amortisation and charges (excluding loss on sale of investments)</b>	0.22	0.25	0.28	0.58	0.61	0.66
<b>(d) Net Income (excluding change in unrealised appreciation/depreciation on investments)</b>	(0.26)	(0.05)	0.67	1.58	(0.19)	1.61
<b>(e) Unrealised appreciation / (depreciation) in value of investments</b>	(1.74)	(0.49)	0.56	(7.89)	3.49	(0.41)
<b>(f) Redemption price</b>						
<b>Highest</b>						
Regular Plan - Dividend Option	-	-	-	-	-	-
Regular Plan - Growth Option	-	-	-	-	-	-
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - Daily Dividend Option	-	-	-	-	-	-
Regular Plan - Weekly Dividend Option	-	-	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	-	-	-	-
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Bonus Option	-	-	-	-	22.56	21.87
Plan A - Dividend Option	9.51	10.33	10.55	17.71	17.20	18.59
Plan A - Daily Dividend Option	-	-	-	-	-	-
Plan A - Weekly Dividend Option	-	-	-	-	-	-
Plan A - Monthly Dividend Option	-	-	-	-	-	-
Plan A - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Growth Option	9.51	10.33	10.55	26.06	23.06	21.87
Plan B (Direct) - Bonus Option	-	-	-	-	-	-
Plan B (Direct) - Dividend Option	10.10	10.76	10.97	18.98	18.19	19.42
Plan B (Direct) - Daily Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Growth Option	10.10	10.76	10.97	27.51	24.21	22.77
Plan B (Direct) - Weekly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Monthly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Quarterly Dividend Option	-	-	-	-	-	-
Plan C - Growth Option	-	-	-	-	-	-
Plan C - Unclaimed Dividend below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Dividend above 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption above 3 years	-	-	-	-	-	-

## Perspective Historical Per Unit Statistics for the period ended March 31, 2020

	Baroda Mid-cap Fund			Baroda Banking And Financial Services Fund		
	Period Ended March 31, 2020	Period Ended March 31, 2019	Period Ended March 31, 2018	Period Ended March 31, 2020	Period Ended March 31, 2019	Period Ended March 31, 2018
<b>Lowest</b>						
Regular Plan - Dividend Option	-	-	-	-	-	-
Regular Plan - Growth Option	-	-	-	-	-	-
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - Daily Dividend Option	-	-	-	-	-	-
Regular Plan - Weekly Dividend Option	-	-	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	-	-	-	-
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Bonus Option	-	-	-	-	18.78	18.84
Plan A - Dividend Option	6.36	8.01	8.21	10.12	14.32	14.70
Plan A - Daily Dividend Option	-	-	-	-	-	-
Plan A - Weekly Dividend Option	-	-	-	-	-	-
Plan A - Monthly Dividend Option	-	-	-	-	-	-
Plan A - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Growth Option	6.36	8.01	8.21	14.89	18.78	18.84
Plan B (Direct) - Bonus Option	-	-	-	-	-	-
Plan B (Direct) - Dividend Option	6.74	8.40	8.48	10.86	15.11	15.46
Plan B (Direct) - Daily Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Growth Option	6.74	8.40	8.48	15.74	19.66	19.49
Plan B (Direct) - Weekly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Monthly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Quarterly Dividend Option	-	-	-	-	-	-
Plan C - Growth Option	-	-	-	-	-	-
Plan C - Unclaimed Dividend below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Dividend above 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption above 3 years	-	-	-	-	-	-
<b>Purchase price</b>						
<b>Highest</b>						
Regular Plan - Dividend Option	-	-	-	-	-	-
Regular Plan - Growth Option	-	-	-	-	-	-
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - Daily Dividend Option	-	-	-	-	-	-
Regular Plan - Weekly Dividend Option	-	-	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	-	-	-	-
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Bonus Option	-	-	-	-	22.79	22.09
Plan A - Dividend Option	9.61	10.43	10.66	17.89	17.37	18.78
Plan A - Daily Dividend Option	-	-	-	-	-	-
Plan A - Weekly Dividend Option	-	-	-	-	-	-
Plan A - Monthly Dividend Option	-	-	-	-	-	-
Plan A - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Growth Option	9.61	10.43	10.66	26.32	23.29	22.09
Plan B (Direct) - Bonus Option	-	-	-	-	-	-
Plan B (Direct) - Dividend Option	10.20	10.87	11.08	19.17	18.37	19.62
Plan B (Direct) - Daily Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Growth Option	10.20	10.87	11.08	27.79	24.45	23.00
Plan B (Direct) - Weekly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Monthly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Quarterly Dividend Option	-	-	-	-	-	-
Plan C - Growth Option	-	-	-	-	-	-
Plan C - Unclaimed Dividend below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Dividend above 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption above 3 years	-	-	-	-	-	-
<b>Lowest</b>						
Regular Plan - Dividend Option	-	-	-	-	-	-
Regular Plan - Growth Option	-	-	-	-	-	-
Regular Plan - Bonus Option	-	-	-	-	-	-
Regular Plan - Daily Dividend Option	-	-	-	-	-	-
Regular Plan - Weekly Dividend Option	-	-	-	-	-	-
Regular Plan - Monthly Dividend Option	-	-	-	-	-	-
Regular Plan - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Bonus Option	-	-	-	-	18.97	22.09

## Perspective Historical Per Unit Statistics for the period ended March 31, 2020

	Baroda Mid-cap Fund			Baroda Banking And Financial Services Fund		
	Period Ended March 31, 2020	Period Ended March 31, 2019	Period Ended March 31, 2018	Period Ended March 31, 2020	Period Ended March 31, 2019	Period Ended March 31, 2018
Plan A - Dividend Option	6.42	8.09	10.66	10.22	14.46	18.78
Plan A - Daily Dividend Option	-	-	-	-	-	-
Plan A - Weekly Dividend Option	-	-	-	-	-	-
Plan A - Monthly Dividend Option	-	-	-	-	-	-
Plan A - Quarterly Dividend Option	-	-	-	-	-	-
Plan A - Growth Option	6.42	8.09	10.66	15.04	18.97	22.09
Plan B (Direct) - Bonus Option	-	-	-	-	-	-
Plan B (Direct) - Dividend Option	6.81	8.48	11.08	10.97	15.26	19.62
Plan B (Direct) - Daily Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Growth Option	6.81	8.48	11.08	15.90	19.86	23.00
Plan B (Direct) - Weekly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Monthly Dividend Option	-	-	-	-	-	-
Plan B (Direct) - Quarterly Dividend Option	-	-	-	-	-	-
Plan C - Growth Option	-	-	-	-	-	-
Plan C - Unclaimed Dividend below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Dividend above 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption below 3 years	-	-	-	-	-	-
Plan C - Unclaimed Redemption above 3 years	-	-	-	-	-	-
<b>(h) Price earnings ratio</b>	N.A	N.A	N.A	N.A	N.A	N.A
<b>(i) Ratio of expenses to average daily net assets by percentage (annualised, excluding unrealised appreciation/depreciation on investments)</b>	2.54%	2.99%	3.09%	2.58%	2.90%	3.06%
<b>(j) Ratio of gross income/loss to average daily net assets by percentage (annualised, including unrealised appreciation / depreciation on investments and net profit or loss on sale of investments.)</b>	-20.08%	-3.52%	16.55%	-25.45%	2.00%	8.62%

## Perspective Historical Per Unit Statistics for the period ended March 31, 2020

	Baroda Dynamic Equity Fund		Baroda Equity Savings Fund
	Period Ended March 31, 2020	Period Ended March 31, 2019	Period Ended March 31, 2020
<b>(a) Net asset value per unit at the end of the period / maturity / final redemption date</b>			
Plan A - Dividend Option	-	-	-
Regular Plan - Dividend Option	9.89	10.56	9.96
Regular Plan - Growth Option	9.89	10.56	9.96
Regular Plan - Daily Dividend Option	-	-	-
Regular Plan - Weekly Dividend Option	-	-	-
Regular Plan - Monthly Dividend Option	-	-	-
Regular Plan - Quarterly Dividend Option	-	-	-
Plan A - Bonus Option	-	-	-
Plan A - Daily Dividend Option	-	-	-
Plan A - Weekly Dividend Option	-	-	-
Plan A - Growth Option	-	-	-
Plan A - Monthly Dividend Option	-	-	-
Plan A - Quarterly Dividend Option	-	-	-
Plan B (Direct) - Dividend Option	10.11	10.64	10.03
Plan B (Direct) - Bonus Option	-	-	-
Plan B (Direct) - Daily Dividend Option	-	-	-
Plan B (Direct) - Growth Option	10.11	10.64	10.03
Plan B (Direct) - Quarterly Dividend Option	-	-	-
Plan B (Direct) - Weekly Dividend Option	-	-	-
Plan B (Direct) - Monthly Dividend Option	-	-	-
Plan C - Growth Option	-	-	-
Plan C - Unclaimed Dividend below 3 years	-	-	-
Plan C - Unclaimed Dividend above 3 years	-	-	-
Plan C - Unclaimed Redemption below 3 years	-	-	-
Plan C - Unclaimed Redemption above 3 years	-	-	-
<b>(b) Gross Income</b>			
(i) income other than profit on sale of investment	0.27	0.16	0.23
(ii) income from profit on inter scheme sales/transfer of investment	0.00	0.00	(0.01)
(iii) income (net) from profit on sale of investments to third party	0.48	0.02	1.78
(iv) transfer of revenue account from past year's reserve	-	-	-
<b>(c) Aggregate of expenses, writeoff, amortisation and charges (excluding loss on sale of investments)</b>	0.21	0.10	0.16
<b>(d) Net Income (excluding change in unrealised appreciation/ depreciation on investments)</b>	0.54	0.08	1.84
<b>(e) Unrealised appreciation / (depreciation) in value of investments</b>	(1.32)	0.47	(1.85)
<b>(f) Redemption price</b>			
<b>Highest</b>			
Regular Plan - Dividend Option	11.38	10.45	10.39
Regular Plan - Growth Option	11.38	10.45	10.39
Regular Plan - Bonus Option	-	-	-
Regular Plan - Daily Dividend Option	-	-	-
Regular Plan - Weekly Dividend Option	-	-	-
Regular Plan - Monthly Dividend Option	-	-	-
Regular Plan - Quarterly Dividend Option	-	-	-
Plan A - Bonus Option	-	-	-
Plan A - Dividend Option	-	-	-
Plan A - Daily Dividend Option	-	-	-
Plan A - Weekly Dividend Option	-	-	-
Plan A - Monthly Dividend Option	-	-	-
Plan A - Quarterly Dividend Option	-	-	-
Plan A - Growth Option	-	-	-
Plan B (Direct) - Bonus Option	-	-	-
Plan B (Direct) - Dividend Option	11.61	10.53	10.45
Plan B (Direct) - Daily Dividend Option	-	-	-
Plan B (Direct) - Growth Option	11.61	10.53	10.45
Plan B (Direct) - Weekly Dividend Option	-	-	-
Plan B (Direct) - Monthly Dividend Option	-	-	-
Plan B (Direct) - Quarterly Dividend Option	-	-	-
Plan C - Growth Option	-	-	-
Plan C - Unclaimed Dividend below 3 years	-	-	-
Plan C - Unclaimed Dividend above 3 years	-	-	-
Plan C - Unclaimed Redemption below 3 years	-	-	-
Plan C - Unclaimed Redemption above 3 years	-	-	-



## Perspective Historical Per Unit Statistics for the period ended March 31, 2020

	Baroda Dynamic Equity Fund		Baroda Equity Savings Fund
	Period Ended March 31, 2020	Period Ended March 31, 2019	Period Ended March 31, 2020
<b>Lowest</b>			
Regular Plan - Dividend Option	9.01	9.79	9.50
Regular Plan - Growth Option	9.01	9.79	9.50
Regular Plan - Bonus Option	-	-	-
Regular Plan - Daily Dividend Option	-	-	-
Regular Plan - Weekly Dividend Option	-	-	-
Regular Plan - Monthly Dividend Option	-	-	-
Regular Plan - Quarterly Dividend Option	-	-	-
Plan A - Bonus Option	-	-	-
Plan A - Dividend Option	-	-	-
Plan A - Daily Dividend Option	-	-	-
Plan A - Weekly Dividend Option	-	-	-
Plan A - Monthly Dividend Option	-	-	-
Plan A - Quarterly Dividend Option	-	-	-
Plan A - Growth Option	-	-	-
Plan B (Direct) - Bonus Option	-	-	-
Plan B (Direct) - Dividend Option	9.21	9.80	9.57
Plan B (Direct) - Daily Dividend Option	-	-	-
Plan B (Direct) - Growth Option	9.21	9.80	9.57
Plan B (Direct) - Weekly Dividend Option	-	-	-
Plan B (Direct) - Monthly Dividend Option	-	-	-
Plan B (Direct) - Quarterly Dividend Option	-	-	-
Plan C - Growth Option	-	-	-
Plan C - Unclaimed Dividend below 3 years	-	-	-
Plan C - Unclaimed Dividend above 3 years	-	-	-
Plan C - Unclaimed Redemption below 3 years	-	-	-
Plan C - Unclaimed Redemption above 3 years	-	-	-
<b>Purchase price</b>			
<b>Highest</b>			
Regular Plan - Dividend Option	11.49	10.56	10.49
Regular Plan - Growth Option	11.49	10.56	10.49
Regular Plan - Bonus Option	-	-	-
Regular Plan - Daily Dividend Option	-	-	-
Regular Plan - Weekly Dividend Option	-	-	-
Regular Plan - Monthly Dividend Option	-	-	-
Regular Plan - Quarterly Dividend Option	-	-	-
Plan A - Bonus Option	-	-	-
Plan A - Dividend Option	-	-	-
Plan A - Daily Dividend Option	-	-	-
Plan A - Weekly Dividend Option	-	-	-
Plan A - Monthly Dividend Option	-	-	-
Plan A - Quarterly Dividend Option	-	-	-
Plan A - Growth Option	-	-	-
Plan B (Direct) - Bonus Option	-	-	-
Plan B (Direct) - Dividend Option	11.73	10.64	10.56
Plan B (Direct) - Daily Dividend Option	-	-	-
Plan B (Direct) - Growth Option	11.73	10.64	10.56
Plan B (Direct) - Weekly Dividend Option	-	-	-
Plan B (Direct) - Monthly Dividend Option	-	-	-
Plan B (Direct) - Quarterly Dividend Option	-	-	-
Plan C - Growth Option	-	-	-
Plan C - Unclaimed Dividend below 3 years	-	-	-
Plan C - Unclaimed Dividend above 3 years	-	-	-
Plan C - Unclaimed Redemption below 3 years	-	-	-
Plan C - Unclaimed Redemption above 3 years	-	-	-
<b>Lowest</b>			
Regular Plan - Dividend Option	9.10	9.89	9.60
Regular Plan - Growth Option	9.10	9.89	9.60
Regular Plan - Bonus Option	-	-	-
Regular Plan - Daily Dividend Option	-	-	-

## Perspective Historical Per Unit Statistics for the period ended March 31, 2020

	Baroda Dynamic Equity Fund		Baroda Equity Savings Fund
	Period Ended March 31, 2020	Period Ended March 31, 2019	Period Ended March 31, 2020
Regular Plan - Weekly Dividend Option	-	-	-
Regular Plan - Monthly Dividend Option	-	-	-
Regular Plan - Quarterly Dividend Option	-	-	-
Plan A - Bonus Option	-	-	-
Plan A - Dividend Option	-	-	-
Plan A - Daily Dividend Option	-	-	-
Plan A - Weekly Dividend Option	-	-	-
Plan A - Monthly Dividend Option	-	-	-
Plan A - Quarterly Dividend Option	-	-	-
Plan A - Growth Option	-	-	-
Plan B (Direct) - Bonus Option	-	-	-
Plan B (Direct) - Dividend Option	9.30	9.90	9.67
Plan B (Direct) - Daily Dividend Option	-	-	-
Plan B (Direct) - Growth Option	9.30	9.90	9.67
Plan B (Direct) - Weekly Dividend Option	-	-	-
Plan B (Direct) - Monthly Dividend Option	-	-	-
Plan B (Direct) - Quarterly Dividend Option	-	-	-
Plan C - Growth Option	-	-	-
Plan C - Unclaimed Dividend below 3 years	-	-	-
Plan C - Unclaimed Dividend above 3 years	-	-	-
Plan C - Unclaimed Redemption below 3 years	-	-	-
Plan C - Unclaimed Redemption above 3 years	-	-	-
<b>(h) Price earnings ratio</b>	N.A	N.A	N.A
<b>(i) Ratio of expenses to average daily net assets by percentage (annualised, excluding unrealised appreciation/depreciation on investments)</b>	2.41%	1.07%	2.04%
<b>(j) Ratio of gross income/loss to average daily net assets by percentage (annualised, including unrealised appreciation / depreciation on investments and net profit or loss on sale of investments.)</b>	-6.76%	1.93%	2.00%

**ANNEXURE V:****SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION OF BARODA ELSS'96 FUND (FORMERLY KNOWN AS BARODA PIONEER ELSS'96 FUND)**

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2020 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2020 as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amount (in ₹)	Percentage to Net Assets	Percentage to Investment Category
<b>EQUITY SHARES</b>				
<b>Listed / Awaiting listing on Stock Exchanges</b>				
<b>Auto</b>	<b>63,000</b>	<b>52,620,900</b>	<b>4.20%</b>	<b>100.00%</b>
Escorts Ltd.	60,000	39,756,000	3.17%	75.55%
Maruti Suzuki India Ltd.	3,000	12,864,900	1.03%	24.45%
<b>Banks</b>	<b>970,000</b>	<b>309,158,750</b>	<b>24.66%</b>	<b>100.00%</b>
ICICI Bank Ltd.	275,000	89,031,250	7.10%	28.80%
Kotak Mahindra Bank Ltd.	50,000	64,802,500	5.17%	20.96%
HDFC Bank Ltd.	65,000	56,023,500	4.47%	18.12%
Axis Bank Ltd.	90,000	34,110,000	2.72%	11.03%
State Bank of India	140,000	27,559,000	2.20%	8.91%
DCB Bank Ltd.	220,000	20,856,000	1.66%	6.75%
City Union Bank Ltd.	130,000	16,776,500	1.34%	5.43%
<b>Cement</b>	<b>5,000</b>	<b>16,224,250</b>	<b>1.29%</b>	<b>100.00%</b>
Ultratech Cement Ltd.	5,000	16,224,250	1.29%	100.00%
<b>Chemicals</b>	<b>84,961</b>	<b>39,412,861</b>	<b>3.14%</b>	<b>100.00%</b>
Pidilite Industries Ltd.	20,000	27,128,000	2.16%	68.83%
Gujarat Fluorochemicals Ltd.	34,093	9,750,598	0.78%	24.74%
GFL Ltd.	30,868	2,534,263	0.20%	6.43%
<b>Construction Project</b>	<b>37,500</b>	<b>30,318,750</b>	<b>2.42%</b>	<b>100.00%</b>
Larsen & Toubro Ltd.	37,500	30,318,750	2.42%	100.00%
<b>Consumer Durables</b>	<b>72,000</b>	<b>51,053,550</b>	<b>4.07%</b>	<b>100.00%</b>
Blue Star Ltd.	41,000	18,837,450	1.50%	36.89%
Titan Company Ltd.	20,000	18,674,000	1.49%	36.58%
Bata India Ltd.	11,000	13,542,100	1.08%	26.53%
<b>Consumer Non Durables</b>	<b>310,000</b>	<b>162,699,000</b>	<b>12.96%</b>	<b>100.00%</b>
Hindustan Unilever Ltd.	20,000	45,970,000	3.66%	28.26%
United Spirits Ltd.	70,000	33,922,000	2.70%	20.85%
Marico Ltd.	100,000	27,485,000	2.19%	16.89%
Dabur India Ltd.	55,000	24,752,750	1.97%	15.21%
Jubilant Foodworks Ltd.	15,000	22,071,750	1.76%	13.57%
Emami Ltd.	50,000	8,497,500	0.68%	5.22%
<b>Ferrous Metals</b>	<b>125,000</b>	<b>10,275,000</b>	<b>0.82%</b>	<b>100.00%</b>
Jindal Steel & Power Ltd.	125,000	10,275,000	0.82%	100.00%
<b>Finance</b>	<b>209,750</b>	<b>116,885,200</b>	<b>9.32%</b>	<b>100.00%</b>
Housing Development Finance Corporation Ltd.	25,000	40,827,500	3.25%	34.92%
SBI Life Insurance Company Ltd.	50,000	32,050,000	2.56%	27.42%
Bajaj Finserv Ltd.	4,750	21,808,200	1.74%	18.66%
Cholamandlam Investment & Finance Co. Ltd.	125,000	19,106,250	1.52%	16.35%
SBI Cards & Payment Services Ltd.	5,000	3,093,250	0.25%	2.65%
<b>Gas</b>	<b>35,000</b>	<b>28,645,750</b>	<b>2.28%</b>	<b>100.00%</b>
Mahanagar Gas Ltd.	35,000	28,645,750	2.28%	100.00%
<b>Industrial Capital Goods</b>	<b>48,000</b>	<b>29,765,600</b>	<b>2.37%</b>	<b>100.00%</b>
Thermax Ltd.	28,000	20,732,600	1.65%	69.65%
BEML Ltd.	20,000	9,033,000	0.72%	30.35%
<b>IT Enabled Services</b>	<b>1,000</b>	<b>10</b>	<b>0.00%</b>	<b>100.00%</b>
Transstream India.Com Ltd.**	1,000	10	0.00%	100.00%
<b>Petroleum Products</b>	<b>170,000</b>	<b>50,790,000</b>	<b>4.05%</b>	<b>100.00%</b>
Hindustan Petroleum Corporation Ltd.	150,000	28,515,000	2.27%	56.14%
Reliance Industries Ltd.	20,000	22,275,000	1.78%	43.86%
<b>Pharmaceuticals</b>	<b>79,500</b>	<b>76,735,875</b>	<b>6.12%</b>	<b>100.00%</b>
Divi's Laboratories Ltd.	15,000	29,835,750	2.38%	38.88%
Alembic Pharmaceuticals Ltd.	50,000	26,712,500	2.13%	34.81%
IPCALaboratories Ltd.	14,500	20,187,625	1.61%	26.31%
<b>Software</b>	<b>275,000</b>	<b>163,111,500</b>	<b>13.00%</b>	<b>100.00%</b>
Infosys Ltd.	115,000	73,772,500	5.88%	45.23%
Tech Mahindra Ltd.	60,000	33,930,000	2.70%	20.80%
HCL Technologies Ltd.	70,000	30,548,000	2.44%	18.73%
MindTree Ltd.	30,000	24,861,000	1.98%	15.24%
<b>Telecom - Services</b>	<b>100,000</b>	<b>44,090,000</b>	<b>3.51%</b>	<b>100.00%</b>
Bharti Airtel Ltd.	100,000	44,090,000	3.51%	100.00%
<b>Unlisted</b>				
Software	2,500	25	0.00%	100.00%
DSQ Software Ltd.**	2,500	25	0.00%	100.00%
<b>TOTAL</b>	<b>1,181,787,021</b>	<b>94.21%</b>	<b>100.00%</b>	
<b>TRIPARTY REPO</b>	<b>38,759,609</b>	<b>3.09%</b>	<b>100.00%</b>	
<b>NET CURRENT ASSETS / (LIABILITIES)</b>	<b>33,843,428</b>	<b>2.70%</b>	<b>100.00%</b>	
<b>NET ASSETS</b>	<b>1,254,390,058</b>	<b>100.00%</b>		

\*\* Thinly traded/Non traded securities as defined in SEBI Regulations.

**ANNEXURE V:****SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION OF BARODA MULTI CAP FUND (FORMERLY KNOWN AS BARODA PIONEER GROWTH FUND)**

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2020 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2020 as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amount (in ₹)	Percentage to Net Assets	Percentage to Investment Category
<b>EQUITY SHARES</b>				
<b>Listed / Awaiting listing on Stock Exchanges</b>				
<b>Auto</b>	<b>240,000</b>	<b>213,409,500</b>	<b>3.46%</b>	<b>100.00%</b>
Escorts Ltd.	225,000	149,085,000	2.42%	69.86%
Maruti Suzuki India Ltd.	15,000	64,324,500	1.04%	30.14%
<b>Banks</b>	<b>3,880,000</b>	<b>1,105,553,250</b>	<b>17.91%</b>	<b>100.00%</b>
ICICI Bank Ltd.	1,300,000	420,875,000	6.82%	38.07%
HDFC Bank Ltd.	265,000	228,403,500	3.70%	20.66%
Axis Bank Ltd.	420,000	159,180,000	2.58%	14.40%
State Bank of India	775,000	152,558,750	2.47%	13.80%
City Union Bank Ltd.	1,120,000	144,536,000	2.34%	13.07%
<b>Cement</b>	<b>190,000</b>	<b>152,081,500</b>	<b>2.46%</b>	<b>100.00%</b>
The Ramco Cements Ltd.	170,000	87,184,500	1.41%	57.33%
Ultratech Cement Ltd.	20,000	64,897,000	1.05%	42.67%
<b>Chemicals</b>	<b>244,500</b>	<b>249,565,000</b>	<b>4.04%</b>	<b>100.00%</b>
Pidilite Industries Ltd.	110,000	149,204,000	2.42%	59.79%
Aarti Industries Ltd.	125,000	95,843,750	1.55%	38.40%
Aarti Surfactants Ltd.**	9,500	4,517,250	0.07%	1.81%
<b>Commercial Services</b>	<b>293,868</b>	<b>126,495,481</b>	<b>2.05%</b>	<b>100.00%</b>
Security and Intelligence Services (I) Ltd.	293,868	126,495,481	2.05%	100.00%
<b>Construction Project</b>	<b>155,000</b>	<b>125,317,500</b>	<b>2.03%</b>	<b>100.00%</b>
Larsen & Toubro Ltd.	155,000	125,317,500	2.03%	100.00%
<b>Consumer Durables</b>	<b>355,000</b>	<b>202,840,500</b>	<b>3.29%</b>	<b>100.00%</b>
Titan Company Ltd.	100,000	93,370,000	1.51%	46.03%
Bata India Ltd.	55,000	67,710,500	1.10%	33.38%
Crompton Greaves Consumer Electricals Ltd.	200,000	41,760,000	0.68%	20.59%
<b>Consumer Non Durables</b>	<b>747,000</b>	<b>767,441,450</b>	<b>12.45%</b>	<b>100.00%</b>
Hindustan Unilever Ltd.	100,000	229,850,000	3.73%	29.95%
Nestle India Ltd.	12,000	195,607,200	3.17%	25.49%
Dabur India Ltd.	230,000	103,511,500	1.68%	13.49%
Jubilant Foodworks Ltd.	60,000	88,287,000	1.43%	11.50%
United Spirits Ltd.	170,000	82,382,000	1.34%	10.73%
Kansai Nerolac Paints Ltd.	175,000	67,803,750	1.10%	8.84%
<b>Diversified Chemicals</b>	<b>149,000</b>	<b>1,490</b>	<b>0.00%</b>	<b>100.00%</b>
Amex Carb&Chem Ltd.**	149,000	1,490	0.00%	100.00%
<b>Environmental Services</b>	<b>6,650</b>	<b>67</b>	<b>0.00%</b>	<b>100.00%</b>
Western Paques (India) Ltd.**	6,650	67	0.00%	100.00%
<b>Ferrous Metals</b>	<b>500,000</b>	<b>41,100,000</b>	<b>0.67%</b>	<b>100.00%</b>
Jindal Steel & Power Ltd.	500,000	41,100,000	0.67%	100.00%
<b>Finance</b>	<b>840,000</b>	<b>575,929,500</b>	<b>9.33%</b>	<b>100.00%</b>
Housing Development Finance Corporation Ltd.	150,000	244,965,000	3.97%	42.54%
Multi Commodity Exchange of India Ltd.	95,000	106,803,750	1.73%	18.54%
Bajaj Finance Ltd.	40,000	88,632,000	1.44%	15.39%
Cholamandalam Investment & Finance Co. Ltd.	450,000	68,782,500	1.11%	11.94%
SBI Life Insurance Company Ltd.	80,000	51,280,000	0.83%	8.90%
SBI Cards & Payment Services Ltd.	25,000	15,466,250	0.25%	2.69%
<b>Gas</b>	<b>250,000</b>	<b>96,987,500</b>	<b>1.57%</b>	<b>100.00%</b>
Indraprastha Gas Ltd.	250,000	96,987,500	1.57%	100.00%
<b>Health Care Facilities</b>	<b>25,000</b>	<b>250</b>	<b>0.00%</b>	<b>100.00%</b>
Soni Medicare Ltd.**	25,000	250	0.00%	100.00%
<b>Healthcare Services</b>	<b>580,000</b>	<b>73,167,000</b>	<b>1.19%</b>	<b>100.00%</b>
Fortis Healthcare Ltd.	580,000	73,167,000	1.19%	100.00%
<b>Industrial Capital Goods</b>	<b>1,300,000</b>	<b>96,785,000</b>	<b>1.57%</b>	<b>100.00%</b>
Bharat Electronics Ltd.	1,300,000	96,785,000	1.57%	100.00%
<b>Industrial Products</b>	<b>145,000</b>	<b>135,843,250</b>	<b>2.20%</b>	<b>100.00%</b>
Astral Poly Technik Ltd.	145,000	135,843,250	2.20%	100.00%
<b>Media &amp; Entertainment</b>	<b>10,000</b>	<b>11,838,000</b>	<b>0.19%</b>	<b>8.71%</b>
PVR Ltd.	10,000	11,838,000	0.19%	8.71%
<b>Petroleum Products</b>	<b>1,415,000</b>	<b>450,303,750</b>	<b>7.30%</b>	<b>100.00%</b>
Reliance Industries Ltd.	265,000	295,143,750	4.78%	65.54%
Hindustan Petroleum Corporation Ltd.	450,000	85,545,000	1.39%	19.00%
Castrol India Ltd.	700,000	69,615,000	1.13%	15.46%
<b>Pharmaceuticals</b>	<b>347,000</b>	<b>462,489,250</b>	<b>7.49%</b>	<b>100.00%</b>
Divi's Laboratories Ltd.	90,000	179,014,500	2.90%	38.70%
IPCA Laboratories Ltd.	95,000	132,263,750	2.14%	28.60%
Dr. Reddy's Laboratories Ltd.	25,000	78,018,750	1.26%	16.87%
Alembic Pharmaceuticals Ltd.	137,000	73,192,250	1.19%	15.83%

**ANNEXURE V:****SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION OF BARODA MULTI CAP FUND (FORMERLY KNOWN AS BARODA PIONEER GROWTH FUND)**

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2020 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2020 as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amount (in ₹)	Percentage to Net Assets	Percentage to Investment Category
<b>Retailing</b>	<b>785,000</b>	<b>84,097,350</b>	<b>1.36%</b>	<b>100.00%</b>
Aditya Birla Fashion and Retail Ltd.	550,000	84,095,000	1.36%	100.00%
Kansal Fibres Ltd.**	200,000	2,000	0.00%	0.00%
Accord Cotsyn Ltd.**	25,000	250	0.00%	0.00%
Royal Industries Ltd.**	10,000	100	0.00%	0.00%
<b>Software</b>	<b>1,160,000</b>	<b>655,177,000</b>	<b>10.62%</b>	<b>100.00%</b>
Infosys Ltd.	550,000	352,825,000	5.72%	53.85%
Tech Mahindra Ltd.	280,000	158,340,000	2.57%	24.17%
HCL Technologies Ltd.	330,000	144,012,000	2.33%	21.98%
<b>Telecom - Services</b>	<b>300,000</b>	<b>132,270,000</b>	<b>2.14%</b>	<b>100.00%</b>
Bharti Airtel Ltd.	300,000	132,270,000	2.14%	100.00%
<b>Textiles - Synthetic</b>	<b>14,750</b>	<b>148</b>	<b>0.00%</b>	<b>100.00%</b>
SIV Industries Ltd.**	14,750	148	0.00%	100.00%
<b>Unlisted</b>				
Software	8,000	80	0.00%	100.00%
DSQ Software Ltd.**	8,000	80	0.00%	100.00%
<b>TOTAL</b>		<b>5,758,693,814.60</b>	<b>93.3200%</b>	<b>100.00%</b>
<b>MARGIN FIXED DEPOSITS</b>				
Banks	230,000	23,000,000	0.37%	100.00%
5.00% HDFC Bank Ltd. (Duration 91 Days)	230,000	23,000,000	0.37%	100.00%
<b>TOTAL</b>		<b>23,000,000</b>	<b>0.37%</b>	<b>100.00%</b>
<b>TRIPARTY REPO</b>		<b>369,392,553</b>	<b>5.99%</b>	<b>100.00%</b>
<b>NET CURRENT ASSETS / (LIABILITIES)</b>		<b>18,764,116</b>	<b>0.32%</b>	<b>100.00%</b>
<b>NET ASSETS</b>		<b>6,169,850,483</b>	<b>100.00%</b>	

\*\* Thinly traded/Non traded securities as defined in SEBI Regulations.

**ANNEXURE V:****SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION OF BARODA HYBRID EQUITY FUND (FORMERLY KNOWN AS BARODA PIONEER BALANCE FUND)**

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2020 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2020 as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amount (in ₹)	Percentage to Net Assets	Percentage to Investment Category
<b>EQUITY SHARES</b>				
<b>Listed / Awaiting listing on Stock Exchanges</b>				
<b>Auto</b>	<b>118,500</b>	<b>109,336,550</b>	<b>3.00%</b>	<b>100.00%</b>
Escorts Ltd.	110,000	72,886,000	2.00%	66.66%
Maruti Suzuki India Ltd.	8,500	36,450,550	1.00%	33.34%
<b>Banks</b>	<b>2,129,000</b>	<b>568,212,450</b>	<b>15.58%</b>	<b>100.00%</b>
ICICI Bank Ltd.	700,000	226,625,000	6.21%	39.88%
State Bank of India	500,000	98,425,000	2.70%	17.32%
HDFC Bank Ltd.	100,000	86,190,000	2.36%	15.17%
City Union Bank Ltd.	629,000	81,172,450	2.23%	14.29%
Axis Bank Ltd.	200,000	75,800,000	2.08%	13.34%
<b>Cement</b>	<b>90,000</b>	<b>87,136,500</b>	<b>2.38%</b>	<b>100.00%</b>
Ultratech Cement Ltd.	15,000	48,672,750	1.33%	55.86%
The Ramco Cements Ltd.	75,000	38,463,750	1.05%	44.14%
<b>Chemicals</b>	<b>161,000</b>	<b>212,799,050</b>	<b>5.84%</b>	<b>100.00%</b>
Solar Industries India Ltd.	90,000	82,278,000	2.26%	38.66%
Pidilite Industries Ltd.	58,000	78,671,200	2.16%	36.97%
Atul Ltd.	13,000	51,849,850	1.42%	24.37%
<b>Commercial Services</b>	<b>143,253</b>	<b>61,663,254</b>	<b>1.69%</b>	<b>100.00%</b>
Security and Intelligence Services (I) Ltd.	143,253	61,663,254	1.69%	100.00%
<b>Construction Project</b>	<b>231,000</b>	<b>74,000,500</b>	<b>2.03%</b>	<b>100.00%</b>
Larsen & Toubro Ltd.	50,000	40,425,000	1.11%	54.63%
KEC International Ltd.	181,000	33,575,500	0.92%	45.37%
<b>Consumer Durables</b>	<b>77,000</b>	<b>81,411,700</b>	<b>2.23%</b>	<b>100.00%</b>
Titan Company Ltd.	45,000	42,016,500	1.15%	51.61%
Bata India Ltd.	32,000	39,395,200	1.08%	48.39%
<b>Consumer Non Durables</b>	<b>380,000</b>	<b>366,223,250</b>	<b>10.03%</b>	<b>100.00%</b>
Hindustan Unilever Ltd.	45,000	103,432,500	2.84%	28.24%
Nestle India Ltd.	5,000	81,503,000	2.23%	22.26%
Jubilant Foodworks Ltd.	35,000	51,500,750	1.41%	14.06%
United Spirits Ltd.	95,000	46,037,000	1.26%	12.57%
Dabur India Ltd.	100,000	45,005,000	1.23%	12.29%
Kansai Nerolac Paints Ltd.	100,000	38,745,000	1.06%	10.58%
<b>Ferrous Metals</b>	<b>100,000</b>	<b>8,220,000</b>	<b>0.23%</b>	<b>100.00%</b>
Jindal Steel & Power Ltd.	100,000	8,220,000	0.23%	100.00%
<b>Finance</b>	<b>405,000</b>	<b>215,154,000</b>	<b>5.90%</b>	<b>100.00%</b>
Housing Development Finance Corporation Ltd.	47,500	77,572,250	2.13%	36.06%
Bajaj Finance Ltd.	17,500	38,776,500	1.06%	18.02%
Cholamandalam Investment & Finance Co. Ltd.	240,000	36,684,000	1.01%	17.05%
Muthoot Finance Ltd.	55,000	33,723,250	0.92%	15.67%
SBI Life Insurance Company Ltd.	25,000	16,025,000	0.44%	7.45%
SBI Cards & Payment Services Ltd.	20,000	12,373,000	0.34%	5.75%
<b>Gas</b>	<b>110,000</b>	<b>42,674,500</b>	<b>1.17%</b>	<b>100.00%</b>
Indraprastha Gas Ltd.	110,000	42,674,500	1.17%	100.00%
<b>Healthcare Services</b>	<b>329,500</b>	<b>41,566,425</b>	<b>1.14%</b>	<b>100.00%</b>
Fortis Healthcare Ltd.	329,500	41,566,425	1.14%	100.00%
<b>Industrial Capital Goods</b>	<b>600,000</b>	<b>44,670,000</b>	<b>1.22%</b>	<b>100.00%</b>
Bharat Electronics Ltd.	600,000	44,670,000	1.22%	100.00%
<b>Petroleum Products</b>	<b>70,000</b>	<b>77,962,500</b>	<b>2.14%</b>	<b>100.00%</b>
Reliance Industries Ltd.	70,000	77,962,500	2.14%	100.00%
<b>Pharmaceuticals</b>	<b>163,500</b>	<b>200,362,875</b>	<b>5.49%</b>	<b>100.00%</b>
Divi's Laboratories Ltd.	40,000	79,562,000	2.18%	39.71%
Alembic Pharmaceuticals Ltd.	100,000	53,425,000	1.46%	26.66%
Dr. Reddy's Laboratories Ltd.	16,000	49,932,000	1.37%	24.92%
Alkem Laboratories Ltd.	7,500	17,443,875	0.48%	8.71%
<b>Software</b>	<b>615,000</b>	<b>338,000,500</b>	<b>9.27%</b>	<b>100.00%</b>
Infosys Ltd.	245,000	157,167,500	4.31%	46.50%
HCL Technologies Ltd.	220,000	96,008,000	2.63%	28.40%
Tech Mahindra Ltd.	150,000	84,825,000	2.33%	25.10%

**ANNEXURE V:****SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION OF BARODA HYBRID EQUITY FUND (FORMERLY KNOWN AS BARODA PIONEER BALANCE FUND)**

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2020 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2020 as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amount (in ₹)	Percentage to Net Assets	Percentage to Investment Category
<b>Telecom - Services</b>	<b>145,000</b>	<b>63,930,500</b>	<b>1.75%</b>	<b>100.00%</b>
Bharti Airtel Ltd.	145,000	63,930,500	1.75%	100.00%
<b>TOTAL</b>		<b>2,593,324,554</b>	<b>71.09%</b>	<b>100.00%</b>
<b>CENTRAL &amp; STATE GOVERNMENT SECURITIES</b>	<b>811,900</b>	<b>88,829,070</b>	<b>2.44%</b>	<b>100.00%</b>
9.72% SGL 2023	500,000	55,109,550	1.51%	62.04%
8.24% CGL 2027	130,000	14,235,832	0.39%	16.03%
7.59% CGL 2026	100,000	10,570,110	0.29%	11.90%
7.88% CGL 2030	70,000	7,616,280	0.21%	8.57%
8.28% CGL 2027	10,000	1,100,043	0.03%	1.24%
7.17% CGL 2028	1,900	197,255	0.01%	0.22%
<b>TOTAL</b>		<b>88,829,070</b>	<b>2.44%</b>	<b>100.00%</b>
<b>DEBENTURES/BONDS</b>				
<b>Listed / Awaiting listing on Stock Exchanges</b>				
<b>Banks</b>	<b>5,850,000</b>	<b>519,959,250</b>	<b>14.25%</b>	<b>100.00%</b>
9.20% ICICI Bank Ltd. 17-Mar-2022**	3,200,000	318,302,720	8.73%	61.21%
8.65% Bank of Baroda 11-Aug-2022**	1,450,000	142,756,270	3.91%	27.46%
8.99% Bank of Baroda 18-Dec-2024**	600,000	58,900,260	1.61%	11.33%
9.00% Yes Bank Ltd. 18-Oct-2022**	600,000	0	0.00%	0.00%
<b>Construction</b>	<b>280,000</b>	<b>28,545,272</b>	<b>0.78%</b>	<b>100.00%</b>
7.17% National Highways Authority of India 23-Dec-2021**	280,000	28,545,272	0.78%	100.00%
<b>Construction Project</b>	<b>700,000</b>	<b>71,644,720</b>	<b>1.96%</b>	<b>100.00%</b>
7.87% Larsen & Toubro Ltd. 18-Apr-2022**	700,000	71,644,720	1.96%	100.00%
<b>Finance</b>	<b>3,060,000</b>	<b>174,745,412</b>	<b>4.78%</b>	<b>100.00%</b>
7.85% National Bank for Agriculture and Rural Development 23-May-2022	700,000	72,302,020	1.98%	41.37%
8.75% Muthoot Finance Ltd. 19-Jun-2021**	400,000	39,803,720	1.09%	22.78%
Dewan Housing Finance Corporation Ltd. 04-Jun-2023 (Zero Coupon Bonds)**	1,500,000	31,311,750	0.86%	17.92%
7.83% Indian Railway Finance Corporation Ltd. 19-Mar-2027**	260,000	27,153,022	0.74%	15.54%
Dewan Housing Finance Corporation Ltd. 16-Aug-2026 (Zero Coupon Bonds)**	200,000	4,174,900	0.11%	2.39%
<b>Petroleum Products</b>	<b>800,000</b>	<b>80,263,600</b>	<b>2.20%</b>	<b>100.00%</b>
6.78% Reliance Industries Ltd. 16-Sep-2020**	800,000	80,263,600	2.20%	100.00%
<b>TOTAL</b>		<b>875,158,254</b>	<b>23.97%</b>	<b>100.00%</b>
<b>MARGIN FIXED DEPOSITS</b>				
<b>Banks</b>	<b>230,000</b>	<b>23,000,000</b>	<b>0.63%</b>	<b>100.00%</b>
5.00% HDFC Bank Ltd. (Duration 91 Days)	230,000	23,000,000	0.63%	100.00%
<b>TOTAL</b>		<b>23,000,000</b>	<b>0.63%</b>	<b>100.00%</b>
<b>TRIPARTY REPO</b>		<b>59,052,546</b>	<b>1.62%</b>	<b>100.00%</b>
<b>NET CURRENT ASSETS / (LIABILITIES)</b>		<b>8,088,059</b>	<b>0.25%</b>	<b>100.00%</b>
<b>NET ASSETS</b>		<b>3,647,452,483</b>	<b>100.00%</b>	

\*\* Thinly traded/Non traded securities as defined in SEBI Regulations.

Investments in one Company having different maturity dates are disclosed separately.

**ANNEXURE V:****SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION OF BARODA LARGE CAP FUND (FORMERLY KNOWN AS BARODA PIONEER LARGE CAP FUND)**

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2020 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2020 as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amount (in ₹)	Percentage to Net Assets	Percentage to Investment Category
<b>EQUITY SHARES</b>				
<b>Listed / Awaiting listing on Stock Exchanges</b>				
<b>Auto</b>	<b>9,600</b>	<b>8,536,380</b>	<b>3.28%</b>	<b>100.00%</b>
Escorts Ltd.	9,000	5,963,400	2.29%	69.86%
Maruti Suzuki India Ltd.	600	2,572,980	0.99%	30.14%
<b>Banks</b>	<b>139,500</b>	<b>51,532,150</b>	<b>19.83%</b>	<b>100.00%</b>
ICICI Bank Ltd.	55,000	17,806,250	6.85%	34.55%
HDFC Bank Ltd.	11,000	9,480,900	3.65%	18.40%
Axis Bank Ltd.	23,500	8,906,500	3.43%	17.28%
State Bank of India	45,000	8,858,250	3.41%	17.19%
Kotak Mahindra Bank Ltd.	5,000	6,480,250	2.49%	12.58%
<b>Cement</b>	<b>3,000</b>	<b>9,734,550</b>	<b>3.75%</b>	<b>100.00%</b>
Ultratech Cement Ltd.	3,000	9,734,550	3.75%	100.00%
<b>Chemicals</b>	<b>4,000</b>	<b>5,425,600</b>	<b>2.09%</b>	<b>100.00%</b>
Pidilite Industries Ltd.	4,000	5,425,600	2.09%	100.00%
<b>Construction Project</b>	<b>7,250</b>	<b>5,861,625</b>	<b>2.26%</b>	<b>100.00%</b>
Larsen & Toubro Ltd.	7,250	5,861,625	2.26%	100.00%
<b>Consumer Durables</b>	<b>4,000</b>	<b>3,734,800</b>	<b>1.44%</b>	<b>100.00%</b>
Titan Company Ltd.	4,000	3,734,800	1.44%	100.00%
<b>Consumer Non Durables</b>	<b>26,000</b>	<b>34,547,250</b>	<b>13.29%</b>	<b>100.00%</b>
Hindustan Unilever Ltd.	5,500	12,641,750	4.86%	36.59%
Nestle India Ltd.	500	8,150,300	3.14%	23.59%
Britannia Industries Ltd.	2,000	5,377,900	2.07%	15.57%
Dabur India Ltd.	10,000	4,500,500	1.73%	13.03%
United Spirits Ltd.	8,000	3,876,800	1.49%	11.22%
<b>Ferrous Metals</b>	<b>30,000</b>	<b>2,466,000</b>	<b>0.95%</b>	<b>100.00%</b>
Jindal Steel & Power Ltd.	30,000	2,466,000	0.95%	100.00%
<b>Finance</b>	<b>17,750</b>	<b>22,048,100</b>	<b>8.49%</b>	<b>100.00%</b>
Housing Development Finance Corporation Ltd.	8,000	13,064,800	5.03%	59.25%
SBI Life Insurance Company Ltd.	7,000	4,487,000	1.73%	20.35%
Bajaj Finance Ltd.	1,750	3,877,650	1.49%	17.59%
SBI Cards & Payment Services Ltd.	1,000	618,650	0.24%	2.81%
<b>Industrial Capital Goods</b>	<b>69,100</b>	<b>13,219,870</b>	<b>5.09%</b>	<b>100.00%</b>
ABB India Ltd.	5,500	5,144,700	1.98%	38.91%
Bharat Electronics Ltd.	60,000	4,467,000	1.72%	33.79%
Siemens Ltd.	2,500	2,783,500	1.07%	21.06%
ABB Power Products & Systems India Ltd.	1,100	824,670	0.32%	6.24%
<b>Petroleum Products</b>	<b>34,000</b>	<b>19,394,500</b>	<b>7.46%</b>	<b>100.00%</b>
Reliance Industries Ltd.	14,000	15,592,500	6.00%	80.40%
Hindustan Petroleum Corporation Ltd.	20,000	3,802,000	1.46%	19.60%
<b>Pharmaceuticals</b>	<b>10,750</b>	<b>13,001,113</b>	<b>5.00%</b>	<b>100.00%</b>
Divi's Laboratories Ltd.	2,500	4,972,625	1.91%	38.25%
Lupin Ltd.	7,000	4,127,550	1.59%	31.75%
Dr. Reddy's Laboratories Ltd.	1,250	3,900,938	1.50%	30.00%
<b>Software</b>	<b>53,000</b>	<b>32,137,100</b>	<b>12.37%</b>	<b>100.00%</b>
Infosys Ltd.	22,500	14,433,750	5.55%	44.91%
Tech Mahindra Ltd.	12,500	7,068,750	2.72%	22.00%
HCL Technologies Ltd.	16,000	6,982,400	2.69%	21.73%
Tata Consultancy Services Ltd.	2,000	3,652,200	1.41%	11.36%
<b>Telecom - Services</b>	<b>20,000</b>	<b>8,818,000</b>	<b>3.39%</b>	<b>100.00%</b>
Bharti Airtel Ltd.	20,000	8,818,000	3.39%	100.00%
<b>TOTAL</b>		<b>230,457,038</b>	<b>88.69%</b>	<b>100.00%</b>
<b>MARGIN FIXED DEPOSITS</b>				
<b>Banks</b>	<b>11,000</b>	<b>1,100,000</b>	<b>0.42%</b>	<b>100.00%</b>
5.40% HDFC Bank Ltd. (Duration 91 Days)	11,000	1,100,000	0.42%	100.00%
<b>TOTAL</b>		<b>1,100,000</b>	<b>0.42%</b>	<b>100.00%</b>
<b>TRIPARTY REPO</b>		<b>28,051,601</b>	<b>10.79%</b>	<b>100.00%</b>
<b>NET CURRENT ASSETS / (LIABILITIES)</b>		<b>253,880</b>	<b>0.10%</b>	<b>100.00%</b>
<b>NET ASSETS</b>		<b>259,862,519</b>	<b>100.00%</b>	



**ANNEXURE V:****SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION OF BARODA MID-CAP FUND (FORMERLY KNOWN AS BARODA PIONEER MID-CAP FUND)**

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2020 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2020 as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amount (in ₹)	Percentage to Net Assets	Percentage to Investment Category
<b>EQUITY SHARES</b>				
<b>Listed / Awaiting listing on Stock Exchanges</b>				
<b>Auto</b>	<b>25,000</b>	<b>16,565,000</b>	<b>4.51%</b>	<b>100.00%</b>
Escorts Ltd.	25,000	16,565,000	4.51%	100.00%
<b>Banks</b>	<b>248,000</b>	<b>28,772,900</b>	<b>7.84%</b>	<b>100.00%</b>
City Union Bank Ltd.	118,000	15,227,900	4.15%	52.92%
DCB Bank Ltd.	100,000	9,480,000	2.58%	32.95%
RBL Bank Ltd.	30,000	4,065,000	1.11%	14.13%
<b>Cement</b>	<b>15,000</b>	<b>7,692,750</b>	<b>2.09%</b>	<b>100.00%</b>
The Ramco Cements Ltd.	15,000	7,692,750	2.09%	100.00%
<b>Chemicals</b>	<b>21,510</b>	<b>18,115,480</b>	<b>4.94%</b>	<b>100.00%</b>
Solar Industries India Ltd.	13,000	11,884,600	3.24%	65.61%
Aarti Industries Ltd.	7,500	5,750,625	1.57%	31.74%
Aarti Surfactants Ltd.**	1,010	480,255	0.13%	2.65%
<b>Consumer Durables</b>	<b>54,500</b>	<b>25,622,850</b>	<b>6.98%</b>	<b>100.00%</b>
Bata India Ltd.	10,500	12,926,550	3.52%	50.45%
Blue Star Ltd.	14,000	6,432,300	1.75%	25.10%
Crompton Greaves Consumer Electricals Ltd.	30,000	6,264,000	1.71%	24.45%
<b>Consumer Non Durables</b>	<b>127,000</b>	<b>47,629,150</b>	<b>12.97%</b>	<b>100.00%</b>
Tata Consumer Products Ltd.	75,000	22,113,750	6.02%	46.43%
Jubilant Foodworks Ltd.	7,000	10,300,150	2.80%	21.63%
Varun Beverages Ltd.	15,000	7,941,750	2.16%	16.67%
Kansai Nerolac Paints Ltd.	10,000	3,874,500	1.06%	8.13%
Emami Ltd.	20,000	3,399,000	0.93%	7.14%
<b>Ferrous Metals</b>	<b>60,000</b>	<b>4,932,000</b>	<b>1.34%</b>	<b>100.00%</b>
Jindal Steel & Power Ltd.	60,000	4,932,000	1.34%	100.00%
<b>Finance</b>	<b>79,000</b>	<b>25,779,450</b>	<b>7.01%</b>	<b>100.00%</b>
Muthoot Finance Ltd.	15,000	9,197,250	2.50%	35.67%
Cholamandalam Investment & Finance Co. Ltd.	57,000	8,712,450	2.37%	33.80%
Multi Commodity Exchange of India Ltd.	7,000	7,869,750	2.14%	30.53%
<b>Gas</b>	<b>52,500</b>	<b>18,207,375</b>	<b>4.96%</b>	<b>100.00%</b>
Mahanagar Gas Ltd.	10,000	8,184,500	2.23%	44.96%
Gujarat State Petronet Ltd.	30,000	5,173,500	1.41%	28.41%
Indraprastha Gas Ltd.	12,500	4,849,375	1.32%	26.63%
<b>Healthcare Services</b>	<b>37,000</b>	<b>4,667,550</b>	<b>1.27%</b>	<b>100.00%</b>
Fortis Healthcare Ltd.	37,000	4,667,550	1.27%	100.00%
<b>Industrial Capital Goods</b>	<b>164,366</b>	<b>23,411,327</b>	<b>6.37%</b>	<b>100.00%</b>
Bharat Electronics Ltd.	150,000	11,167,500	3.04%	47.70%
Thermax Ltd.	6,716	4,972,862	1.35%	21.24%
Honeywell Automation India Ltd.	150	3,883,590	1.06%	16.59%
BEML Ltd.	7,500	3,387,375	0.92%	14.47%
<b>Industrial Products</b>	<b>31,500</b>	<b>24,185,650</b>	<b>6.58%</b>	<b>100.00%</b>
Astral Poly Technik Ltd.	14,000	13,115,900	3.57%	54.23%
Supreme Industries Ltd.	7,500	6,507,750	1.77%	26.91%
Grindwell Norton Ltd.	10,000	4,562,000	1.24%	18.86%
<b>Pesticides</b>	<b>6,000</b>	<b>7,020,300</b>	<b>1.91%</b>	<b>100.00%</b>
PI Industries Ltd.	6,000	7,020,300	1.91%	100.00%
<b>Pharmaceuticals</b>	<b>33,500</b>	<b>30,640,775</b>	<b>8.34%</b>	<b>100.00%</b>
Alembic Pharmaceuticals Ltd.	23,000	12,287,750	3.35%	40.11%
Alkem Laboratories Ltd.	4,000	9,303,400	2.53%	30.36%
IPCALaboratories Ltd.	6,500	9,049,625	2.46%	29.53%
<b>Power</b>	<b>50,000</b>	<b>13,952,500</b>	<b>3.80%</b>	<b>100.00%</b>
Torrent Power Ltd.	50,000	13,952,500	3.80%	100.00%
<b>Retailing</b>	<b>39,000</b>	<b>8,946,150</b>	<b>2.44%</b>	<b>100.00%</b>
Aditya Birla Fashion and Retail Ltd.	30,000	4,587,000	1.25%	51.27%
Trent Ltd.	9,000	4,359,150	1.19%	48.73%
<b>Software</b>	<b>15,000</b>	<b>12,430,500</b>	<b>3.39%</b>	<b>100.00%</b>
MindTree Ltd.	15,000	12,430,500	3.39%	100.00%
<b>TOTAL</b>		<b>318,571,707</b>	<b>86.74%</b>	<b>100.00%</b>
<b>TRIPARTY REPO</b>		<b>52,627,784</b>	<b>14.33%</b>	<b>100.00%</b>
<b>NET CURRENT ASSETS / (LIABILITIES)</b>		<b>(3,976,020)</b>	<b>-1.07%</b>	<b>100.00%</b>
<b>NET ASSETS</b>		<b>367,223,472</b>	<b>100.00%</b>	

\*\* Thinly traded/Non traded securities as defined in SEBI Regulations.

**ANNEXURE V:****SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION OF BARODA BANKING AND FINANCIAL SERVICES FUND (FORMERLY KNOWN AS BARODA PIONEER BANKING AND FINANCIAL SERVICES FUND)**

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2020 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2020 as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amount (in ₹)	Percentage to Net Assets	Percentage to Investment Category
<b>EQUITY SHARES</b>				
<b>Listed / Awaiting listing on Stock Exchanges</b>				
<b>Banks</b>	<b>718,500</b>	<b>245,751,600</b>	<b>74.53%</b>	<b>100.00%</b>
ICICI Bank Ltd.	190,000	61,512,500	18.66%	25.04%
HDFC Bank Ltd.	60,000	51,714,000	15.68%	21.04%
Kotak Mahindra Bank Ltd.	30,000	38,881,500	11.79%	15.82%
Axis Bank Ltd.	96,500	36,573,500	11.09%	14.88%
State Bank of India	130,000	25,590,500	7.76%	10.41%
IndusInd Bank Ltd.	30,000	10,539,000	3.20%	4.29%
City Union Bank Ltd.	72,000	9,291,600	2.82%	3.78%
DCB Bank Ltd.	80,000	7,584,000	2.30%	3.09%
RBL Bank Ltd.	30,000	4,065,000	1.23%	1.65%
<b>Finance</b>	<b>128,550</b>	<b>64,291,170</b>	<b>19.50%</b>	<b>100.00%</b>
Housing Development Finance Corporation Ltd.	7,000	11,431,700	3.47%	17.78%
SBI Life Insurance Company Ltd.	12,500	8,012,500	2.43%	12.46%
Bajaj Finance Ltd.	3,500	7,755,300	2.35%	12.06%
Muthoot Finance Ltd.	11,000	6,744,650	2.05%	10.49%
Cholamandalam Investment & Finance Co. Ltd.	37,000	5,655,450	1.72%	8.80%
Multi Commodity Exchange of India Ltd.	4,000	4,497,000	1.36%	6.99%
Mahindra & Mahindra Financial Services Ltd.	30,000	4,416,000	1.34%	6.87%
ICICI Lombard General Insurance Company Ltd.	4,000	4,326,600	1.31%	6.73%
ICICI Prudential Life Insurance Company Ltd.	11,000	3,912,700	1.19%	6.09%
Bajaj Finserv Ltd.	750	3,443,400	1.04%	5.36%
Motilal Oswal Financial Services Ltd.	6,000	2,982,300	0.90%	4.64%
SBI Cards & Payment Services Ltd.	1,800	1,113,570	0.34%	1.73%
<b>TOTAL</b>		<b>310,042,770</b>	<b>94.03%</b>	<b>100.00%</b>
<b>MARGIN FIXED DEPOSITS</b>				
<b>Banks</b>	<b>15,000</b>	<b>1,500,000</b>	<b>0.45%</b>	<b>100.00%</b>
5.40% HDFC Bank Ltd. (Duration 91 Days)	15,000	1,500,000	0.45%	100.00%
<b>TOTAL</b>		<b>1,500,000</b>	<b>0.45%</b>	<b>100.00%</b>
<b>TRIPARTY REPO</b>		<b>17,625,013</b>	<b>5.35%</b>	<b>100.00%</b>
<b>NET CURRENT ASSETS / (LIABILITIES)</b>		<b>572,000</b>	<b>0.17%</b>	<b>100.00%</b>
<b>NET ASSETS</b>		<b>329,739,783</b>	<b>100.00%</b>	

**ANNEXURE V:****SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION OF BARODA DYNAMIC EQUITY FUND**

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2020 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2020 as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amount (in ₹)	Percentage to Net Assets	Percentage to Investment Category
<b>EQUITY SHARES</b>				
<b>Listed / Awaiting listing on Stock Exchanges</b>				
<b>Auto</b>	<b>112,500</b>	<b>119,863,750</b>	<b>2.48%</b>	<b>100.00%</b>
Escorts Ltd.	100,000	66,260,000	1.37%	55.28%
Maruti Suzuki India Ltd.	12,500	53,603,750	1.11%	44.72%
<b>Auto Ancillaries</b>	<b>10,000</b>	<b>61,413,000</b>	<b>1.27%</b>	<b>100.00%</b>
WABCO India Ltd.	10,000	61,413,000	1.27%	100.00%
<b>Banks</b>	<b>2,212,000</b>	<b>672,438,000</b>	<b>13.89%</b>	<b>100.00%</b>
ICICI Bank Ltd.	625,000	202,343,750	4.18%	30.10%
Axis Bank Ltd.	332,000	125,828,000	2.60%	18.71%
City Union Bank Ltd.	600,000	77,430,000	1.60%	11.51%
Kotak Mahindra Bank Ltd.	55,000	71,282,750	1.47%	10.60%
IndusInd Bank Ltd.	200,000	70,260,000	1.45%	10.45%
State Bank of India	330,000	64,960,500	1.34%	9.66%
HDFC Bank Ltd.	70,000	60,333,000	1.25%	8.97%
<b>Cement</b>	<b>128,500</b>	<b>130,397,600</b>	<b>2.69%</b>	<b>100.00%</b>
Ultratech Cement Ltd.	25,000	81,121,250	1.67%	62.21%
Grasim Industries Ltd.	103,500	49,276,350	1.02%	37.79%
<b>Chemicals</b>	<b>68,000</b>	<b>126,451,850</b>	<b>2.61%</b>	<b>100.00%</b>
Pidilite Industries Ltd.	55,000	74,602,000	1.54%	59.00%
Atul Ltd.	13,000	51,849,850	1.07%	41.00%
<b>Commercial Services</b>	<b>27,622</b>	<b>11,889,890</b>	<b>0.25%</b>	<b>100.00%</b>
Security and Intelligence Services (I) Ltd.	27,622	11,889,890	0.25%	100.00%
<b>Construction Project</b>	<b>70,000</b>	<b>56,595,000</b>	<b>1.17%</b>	<b>100.00%</b>
Larsen & Toubro Ltd.	70,000	56,595,000	1.17%	100.00%
<b>Consumer Durables</b>	<b>195,000</b>	<b>86,719,500</b>	<b>1.79%</b>	<b>100.00%</b>
Bata India Ltd.	45,000	55,399,500	1.14%	63.88%
Crompton Greaves Consumer Electricals Ltd.	150,000	31,320,000	0.65%	36.12%
<b>Consumer Non Durables</b>	<b>456,000</b>	<b>605,408,850</b>	<b>12.50%</b>	<b>100.00%</b>
Hindustan Unilever Ltd.	90,000	206,865,000	4.27%	34.18%
Nestle India Ltd.	6,000	97,803,600	2.02%	16.15%
Asian Paints Ltd.	45,000	74,992,500	1.55%	12.39%
Dabur India Ltd.	160,000	72,008,000	1.49%	11.89%
Britannia Industries Ltd.	20,000	53,779,000	1.11%	8.88%
Jubilant Foodworks Ltd.	35,000	51,500,750	1.06%	8.51%
United Spirits Ltd.	100,000	48,460,000	1.00%	8.00%
<b>Ferrous Metals</b>	<b>250,000</b>	<b>20,550,000</b>	<b>0.42%</b>	<b>100.00%</b>
Jindal Steel & Power Ltd.	250,000	20,550,000	0.42%	100.00%
<b>Finance</b>	<b>969,083</b>	<b>409,680,418</b>	<b>8.45%</b>	<b>100.00%</b>
Housing Development Finance Corporation Ltd.	85,000	138,813,500	2.86%	33.89%
SBI Cards & Payment Services Ltd.	198,683	122,915,238	2.54%	30.00%
SBI Life Insurance Company Ltd.	85,000	54,485,000	1.12%	13.30%
Power Finance Corporation Ltd.	446,400	41,046,480	0.85%	10.02%
Bajaj Finance Ltd.	14,000	31,021,200	0.64%	7.57%
Cholamandalam Investment & Finance Co. Ltd.	140,000	21,399,000	0.44%	5.22%
<b>Gas</b>	<b>355,000</b>	<b>101,013,500</b>	<b>2.08%</b>	<b>100.00%</b>
Indraprastha Gas Ltd.	160,000	62,072,000	1.28%	61.45%
Petronet LNG Ltd.	195,000	38,941,500	0.80%	38.55%
<b>Healthcare Services</b>	<b>360,000</b>	<b>45,414,000</b>	<b>0.94%</b>	<b>100.00%</b>
Fortis Healthcare Ltd.	360,000	45,414,000	0.94%	100.00%
<b>Industrial Products</b>	<b>250</b>	<b>695,825</b>	<b>0.01%</b>	<b>100.00%</b>
SRF Ltd.	250	695,825	0.01%	100.00%
<b>Non - Ferrous Metals</b>	<b>91,000</b>	<b>8,708,700</b>	<b>0.18%</b>	<b>100.00%</b>
Hindalco Industries Ltd.	91,000	8,708,700	0.18%	100.00%
<b>Petroleum Products</b>	<b>150,000</b>	<b>167,062,500</b>	<b>3.45%</b>	<b>100.00%</b>
Reliance Industries Ltd.	150,000	167,062,500	3.45%	100.00%
<b>Pharmaceuticals</b>	<b>229,500</b>	<b>254,999,000</b>	<b>5.25%</b>	<b>100.00%</b>
Divi's Laboratories Ltd.	40,000	79,562,000	1.64%	31.19%
Alembic Pharmaceuticals Ltd.	110,000	58,767,500	1.21%	23.05%
IPCA Laboratories Ltd.	40,000	55,690,000	1.15%	21.84%
Dr. Reddy's Laboratories Ltd.	17,000	53,052,750	1.09%	20.81%
Sun Pharmaceutical Industries Ltd.	22,500	7,926,750	0.16%	3.11%
<b>Power</b>	<b>500,000</b>	<b>79,550,000</b>	<b>1.64%</b>	<b>100.00%</b>
Power Grid Corporation of India Ltd.	500,000	79,550,000	1.64%	100.00%

## ANNEXURE V:

## SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION OF BARODA DYNAMIC EQUITY FUND

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2020 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2020 as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amount (in ₹)	Percentage to Net Assets	Percentage to Investment Category
<b>Software</b>	<b>570,000</b>	<b>325,843,000</b>	<b>6.72%</b>	<b>100.00%</b>
Infosys Ltd.	250,000	160,375,000	3.31%	49.22%
Tech Mahindra Ltd.	200,000	113,100,000	2.33%	34.71%
HCL Technologies Ltd.	120,000	52,368,000	1.08%	16.07%
<b>Telecom - Services</b>	<b>444,355</b>	<b>195,916,120</b>	<b>4.04%</b>	<b>100.00%</b>
Bharti Airtel Ltd.	444,355	195,916,120	4.04%	100.00%
<b>TOTAL</b>		<b>3,480,610,502.35</b>	<b>71.83%</b>	<b>100.00%</b>
<b>Stock Futures</b>				
<b>Cement</b>	<b>(103,500)</b>	<b>(49,504,050)</b>	<b>-1.02%</b>	<b>100.00%</b>
Grasim Industries Ltd. -30-Apr-2020	(103,500)	(49,504,050)	-1.02%	100.00%
<b>Finance</b>	<b>(446,400)</b>	<b>(41,269,680)</b>	<b>-0.85%</b>	<b>100.00%</b>
Power Finance Corporation Ltd. -30-Apr-2020	(446,400)	(41,269,680)	-0.85%	100.00%
<b>Non - Ferrous Metals</b>	<b>(91,000)</b>	<b>(8,708,700)</b>	<b>-0.18%</b>	<b>100.00%</b>
Hindalco Industries Ltd. -30-Apr-2020	(91,000)	(8,708,700)	-0.18%	100.00%
<b>Pharmaceuticals</b>	<b>(22,500)</b>	<b>(7,915,500)</b>	<b>-0.16%</b>	<b>100.00%</b>
Sun Pharmaceutical Industries Ltd. -30-Apr-2020	(22,500)	(7,915,500)	-0.16%	100.00%
<b>Telecom - Services</b>	<b>(194,355)</b>	<b>(85,992,370)</b>	<b>-1.77%</b>	<b>100.00%</b>
Bharti Airtel Ltd. -30-Apr-2020	(194,355)	(85,992,370)	-1.77%	100.00%
<b>Textile Products</b>	<b>(250)</b>	<b>(698,675)</b>	<b>-0.01%</b>	<b>100.00%</b>
SRF Ltd. -30-Apr-2020	(250)	(698,675)	-0.01%	100.00%
<b>TOTAL</b>		<b>(194,088,975)</b>	<b>-3.99%</b>	<b>100.00%</b>
<b>CENTRAL &amp; STATE GOVERNMENT SECURITIES</b>	<b>1,860,000</b>	<b>191,092,624</b>	<b>3.94%</b>	<b>100.00%</b>
6.68% CGL 2031	750,000	75,450,300	1.56%	39.49%
7.17% CGL 2028	510,000	52,947,384	1.09%	27.71%
7.26% CGL 2029	500,000	52,462,100	1.08%	27.45%
6.45% CGL 2029	100,000	10,232,840	0.21%	5.35%
<b>TOTAL</b>		<b>191,092,624</b>	<b>3.94%</b>	<b>100.00%</b>
<b>DEBENTURES/BONDS</b>				
<b>Listed / Awaiting listing on Stock Exchanges</b>				
<b>Banks</b>	<b>1,900,000</b>	<b>137,433,940</b>	<b>2.84%</b>	<b>100.00%</b>
8.99% Bank of Baroda 18-Dec-2024**	1,400,000	137,433,940	2.84%	100.00%
9.00% Yes Bank Ltd. 18-Oct-2022**	500,000	0	0.00%	0.00%
<b>Construction</b>	<b>900,000</b>	<b>91,752,660</b>	<b>1.89%</b>	<b>100.00%</b>
7.17% National Highways Authority of India 23-Dec-2021**	900,000	91,752,660	1.89%	100.00%
<b>Construction Project</b>	<b>700,000</b>	<b>71,644,720</b>	<b>1.48%</b>	<b>100.00%</b>
7.87% Larsen & Toubro Ltd. 18-Apr-2022**	700,000	71,644,720	1.48%	100.00%
<b>Finance</b>	<b>1,940,000</b>	<b>210,632,532</b>	<b>4.35%</b>	<b>100.00%</b>
Aditya Birla Housing Finance Ltd. 13-Apr-2022 (Zero Coupon Bonds)**	720,000	82,114,056	1.69%	38.98%
7.85% National Bank for Agriculture and Rural Development 23-May-2022	400,000	41,315,440	0.85%	19.61%
Aditya Birla Finance Ltd. 08-Apr-2022 (Zero Coupon Bonds)**	220,000	25,481,676	0.53%	12.10%
8.60% National Bank for Agriculture and Rural Development 31-Jan-2022**	200,000	20,801,280	0.43%	9.88%
8.23% Housing and Urban Development Corporation Ltd. 15-Apr-2022	200,000	20,697,260	0.43%	9.83%
6.70% Indian Railway Finance Corporation Ltd. 24-Nov-2021**	200,000	20,222,820	0.42%	9.60%
<b>Petroleum Products</b>	<b>500,000</b>	<b>50,968,600</b>	<b>1.05%</b>	<b>100.00%</b>
7.41% Indian Oil Corporation Ltd. 22-Oct-2029**	500,000	50,968,600	1.05%	100.00%
<b>TOTAL</b>		<b>562,432,452</b>	<b>11.61%</b>	<b>100.00%</b>
<b>CERTIFICATES OF DEPOSIT</b>				
<b>Banks</b>	<b>300,000</b>	<b>29,743,110</b>	<b>0.61%</b>	<b>100.00%</b>
Canara Bank**	300,000	29,743,110	0.61%	100.00%
<b>Finance</b>	<b>2,200,000</b>	<b>214,139,340</b>	<b>4.42%</b>	<b>100.00%</b>
Small Industries Development Bank of India**	1,200,000	118,690,040	2.45%	55.43%
National Bank for Agriculture and Rural Development**	1,000,000	95,449,300	1.97%	44.57%
<b>TOTAL</b>		<b>243,882,450</b>	<b>5.03%</b>	<b>100.00%</b>
<b>MARGIN FIXED DEPOSITS</b>				
<b>Banks</b>	<b>300,000</b>	<b>30,000,000</b>	<b>0.62%</b>	<b>100.00%</b>
5.00% HDFC Bank Ltd. (Duration 68 Days)	300,000	30,000,000	0.62%	100.00%
<b>TOTAL</b>		<b>30,000,000</b>	<b>0.62%</b>	<b>100.00%</b>
<b>TREASURY BILLS</b>	<b>500,000</b>	<b>49,016,650</b>	<b>1.01%</b>	<b>100.00%</b>
182 DAY T-BILL 10-Sep-2020	500,000	49,016,650	1.01%	100.00%
<b>TOTAL</b>		<b>49,016,650</b>	<b>1.01%</b>	<b>100.00%</b>
<b>TRIPARTY REPO</b>		<b>192,938,350</b>	<b>3.98%</b>	<b>100.00%</b>
<b>NET CURRENT ASSETS / (LIABILITIES)</b>		<b>289,722,760</b>	<b>5.97%</b>	<b>100.00%</b>
<b>NET ASSETS</b>		<b>4,845,606,814</b>	<b>100.00%</b>	

\*\* Thinly traded/Non traded securities as defined in SEBI Regulations.

Investments in one Company having different maturity dates are disclosed separately.

**ANNEXURE V:****SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION OF BARODA EQUITY SAVINGS FUND**

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2020 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2020 as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amount (in ₹)	Percentage to Net Assets	Percentage to Investment Category
<b>EQUITY SHARES</b>				
<b>Listed / Awaiting listing on Stock Exchanges</b>				
<b>Auto</b>	<b>111,700</b>	<b>72,624,540</b>	<b>1.75%</b>	<b>100.00%</b>
Maruti Suzuki India Ltd.	11,500	49,315,450	1.19%	67.90%
Mahindra & Mahindra Ltd.	60,000	17,097,000	0.41%	23.54%
Hero MotoCorp Ltd.	2,200	3,512,190	0.08%	4.84%
Tata Motors Ltd.	38,000	2,699,900	0.07%	3.72%
<b>Banks</b>	<b>3,559,975</b>	<b>627,726,136</b>	<b>15.18%</b>	<b>100.00%</b>
ICICI Bank Ltd.	354,375	114,728,906	2.78%	18.27%
HDFC Bank Ltd.	133,000	114,632,700	2.77%	18.26%
Axis Bank Ltd.	301,400	114,230,600	2.76%	18.20%
State Bank of India	572,000	112,598,200	2.72%	17.94%
IndusInd Bank Ltd.	211,400	74,264,820	1.80%	11.83%
The Federal Bank Ltd.	1,407,000	57,757,350	1.40%	9.20%
Kotak Mahindra Bank Ltd.	16,400	21,255,220	0.51%	3.39%
Punjab National Bank	564,400	18,258,340	0.44%	2.91%
<b>Cement</b>	<b>132,250</b>	<b>112,887,713</b>	<b>2.73%</b>	<b>100.00%</b>
Grasim Industries Ltd.	123,000	58,560,300	1.42%	51.88%
Shree Cement Ltd.	1,700	29,828,795	0.72%	26.42%
Ultratech Cement Ltd.	7,550	24,498,618	0.59%	21.70%
<b>Construction</b>	<b>118,800</b>	<b>16,329,060</b>	<b>0.40%</b>	<b>100.00%</b>
DLF Ltd.	118,800	16,329,060	0.40%	100.00%
Construction Project	60,000	48,510,000	1.17%	100.00%
Larsen & Toubro Ltd.	60,000	48,510,000	1.17%	100.00%
<b>Consumer Durables</b>	<b>38,000</b>	<b>38,454,600</b>	<b>0.93%</b>	<b>100.00%</b>
Titan Company Ltd.	28,000	26,143,600	0.63%	67.99%
Bata India Ltd.	10,000	12,311,000	0.30%	32.01%
<b>Consumer Non Durables</b>	<b>459,625</b>	<b>465,362,260</b>	<b>11.26%</b>	<b>100.00%</b>
Hindustan Unilever Ltd.	52,700	121,130,950	2.93%	26.03%
Nestle India Ltd.	6,525	106,361,415	2.57%	22.86%
Asian Paints Ltd.	57,300	95,490,450	2.31%	20.52%
Dabur India Ltd.	96,000	43,204,800	1.05%	9.28%
Britannia Industries Ltd.	14,800	39,796,460	0.96%	8.55%
ITC Ltd.	160,000	27,472,000	0.66%	5.90%
United Spirits Ltd.	23,000	11,145,800	0.27%	2.40%
Jubilant Foodworks Ltd.	5,800	8,534,410	0.21%	1.83%
Marico Ltd.	30,000	8,245,500	0.20%	1.77%
Tata Consumer Products Ltd.	13,500	3,980,475	0.10%	0.86%
<b>Finance</b>	<b>617,762</b>	<b>413,034,471</b>	<b>10.00%</b>	<b>100.00%</b>
Housing Development Finance Corporation Ltd.	162,000	264,562,200	6.40%	64.05%
Bajaj Finance Ltd.	41,700	92,398,860	2.24%	22.37%
Power Finance Corporation Ltd.	359,600	33,065,220	0.80%	8.01%
SBI Life Insurance Company Ltd.	22,500	14,422,500	0.35%	3.49%
Cholamandalam Investment & Finance Co. Ltd.	27,000	4,126,950	0.10%	1.00%
ICICI Lombard General Insurance Company Ltd.	3,000	3,244,950	0.08%	0.79%
SBI Cards & Payment Services Ltd.	1,962	1,213,791	0.03%	0.29%
<b>Gas</b>	<b>32,000</b>	<b>12,414,400</b>	<b>0.30%</b>	<b>100.00%</b>
Indraprastha Gas Ltd.	32,000	12,414,400	0.30%	100.00%
<b>Healthcare Services</b>	<b>14,000</b>	<b>19,623,800</b>	<b>0.47%</b>	<b>100.00%</b>
Dr. Lal Path labs Ltd.	14,000	19,623,800	0.47%	100.00%
<b>Industrial Products</b>	<b>6,500</b>	<b>18,091,450</b>	<b>0.44%</b>	<b>100.00%</b>
SRF Ltd.	6,500	18,091,450	0.44%	100.00%
<b>Non - Ferrous Metals</b>	<b>2,026,500</b>	<b>143,700,550</b>	<b>3.48%</b>	<b>100.00%</b>
Vedanta Ltd.	1,620,500	104,846,350	2.54%	72.96%
Hindalco Industries Ltd.	406,000	38,854,200	0.94%	27.04%

**ANNEXURE V:****SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION OF BARODA EQUITY SAVINGS FUND**

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2020 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2020 as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amount (in ₹)	Percentage to Net Assets	Percentage to Investment Category
<b>Pesticides</b>	<b>162,000</b>	<b>52,893,000</b>	<b>1.28%</b>	<b>100.00%</b>
UPL Ltd.	162,000	52,893,000	1.28%	100.00%
Petroleum Products	223,500	248,923,125	6.02%	100.00%
Reliance Industries Ltd.	223,500	248,923,125	6.02%	100.00%
<b>Pharmaceuticals</b>	<b>293,500</b>	<b>183,693,113</b>	<b>4.45%</b>	<b>100.00%</b>
Sun Pharmaceutical Industries Ltd.	241,250	84,992,375	2.06%	46.27%
Dr. Reddy's Laboratories Ltd.	21,750	67,876,313	1.64%	36.95%
IPCA Laboratories Ltd.	11,000	15,314,750	0.37%	8.34%
Alembic Pharmaceuticals Ltd.	16,000	8,548,000	0.21%	4.65%
Divi's Laboratories Ltd.	3,500	6,961,675	0.17%	3.79%
<b>Power</b>	<b>400,200</b>	<b>46,055,340</b>	<b>1.12%</b>	<b>100.00%</b>
Power Grid Corporation of India Ltd.	165,000	26,251,500	0.64%	57.00%
NTPC Ltd.	235,200	19,803,840	0.48%	43.00%
<b>Retailing</b>	<b>10,000</b>	<b>4,843,500</b>	<b>0.12%</b>	<b>100.00%</b>
Trent Ltd.	10,000	4,843,500	0.12%	100.00%
<b>Software</b>	<b>182,458</b>	<b>117,651,707</b>	<b>2.85%</b>	<b>100.00%</b>
Infosys Ltd.	113,158	72,590,857	1.76%	61.70%
Tech Mahindra Ltd.	30,000	16,965,000	0.41%	14.42%
HCL Technologies Ltd.	26,400	11,520,960	0.28%	9.79%
Tata Consultancy Services Ltd.	5,900	10,773,990	0.26%	9.16%
MindTree Ltd.	7,000	5,800,900	0.14%	4.93%
<b>Telecom - Services</b>	<b>411,054</b>	<b>181,233,709</b>	<b>4.38%</b>	<b>100.00%</b>
Bharti Airtel Ltd.	411,054	181,233,709	4.38%	100.00%
<b>TOTAL</b>		<b>2,824,052,473.15</b>	<b>68.33%</b>	<b>100.00%</b>
<b>Stock Futures</b>				
<b>Auto</b>	<b>(11,600)</b>	<b>(43,807,020)</b>	<b>-1.06%</b>	<b>100.00%</b>
Hero MotoCorp Ltd. -30-Apr-2020	(2,200)	(3,519,560)	-0.09%	8.03%
Maruti Suzuki India Ltd. -30-Apr-2020	(9,400)	(40,287,460)	-0.97%	91.97%
<b>Banks</b>	<b>(2,942,075)</b>	<b>(347,885,805)</b>	<b>-8.41%</b>	<b>100.00%</b>
Axis Bank Ltd. -30-Apr-2020	(188,400)	(71,742,720)	-1.74%	20.63%
ICICI Bank Ltd. -30-Apr-2020	(116,875)	(37,750,625)	-0.91%	10.85%
IndusInd Bank Ltd. -30-Apr-2020	(200,400)	(70,831,380)	-1.71%	20.36%
Punjab National Bank -30-Apr-2020	(564,400)	(18,173,680)	-0.44%	5.22%
State Bank of India -30-Apr-2020	(465,000)	(91,419,000)	-2.21%	26.28%
The Federal Bank Ltd. -30-Apr-2020	(1,407,000)	(57,968,400)	-1.40%	16.66%
<b>Cement</b>	<b>(123,000)</b>	<b>(58,830,900)</b>	<b>-1.42%</b>	<b>100.00%</b>
Grasim Industries Ltd. -30-Apr-2020	(123,000)	(58,830,900)	-1.42%	100.00%
<b>Construction</b>	<b>(118,800)</b>	<b>(16,293,420)</b>	<b>-0.39%</b>	<b>100.00%</b>
DLF Ltd. -30-Apr-2020	(118,800)	(16,293,420)	-0.39%	100.00%
<b>Construction Project</b>	<b>(36,000)</b>	<b>(29,007,000)</b>	<b>-0.70%</b>	<b>100.00%</b>
Larsen & Toubro Ltd. -30-Apr-2020	(36,000)	(29,007,000)	-0.70%	100.00%
<b>Consumer Non Durables</b>	<b>(130,650)</b>	<b>(156,992,305)</b>	<b>-3.80%</b>	<b>100.00%</b>
Asian Paints Ltd. -30-Apr-2020	(42,600)	(71,169,690)	-1.72%	45.34%
Dabur India Ltd. -30-Apr-2020	(62,500)	(28,212,500)	-0.68%	17.97%
Hindustan Unilever Ltd. -30-Apr-2020	(10,200)	(23,421,750)	-0.57%	14.92%
Nestle India Ltd. -30-Apr-2020	(1,850)	(30,228,815)	-0.73%	19.25%
Tata Consumer Products Ltd. -30-Apr-2020	(13,500)	(3,959,550)	-0.10%	2.52%
<b>Finance</b>	<b>(491,100)</b>	<b>(263,838,895)</b>	<b>-6.38%</b>	<b>100.00%</b>
Bajaj Finance Ltd. -30-Apr-2020	(26,000)	(57,885,100)	-1.40%	21.94%
Housing Development Finance Corporation Ltd. -30-Apr-2020	(105,500)	(172,708,775)	-4.18%	65.46%
Power Finance Corporation Ltd. -30-Apr-2020	(359,600)	(33,245,020)	-0.80%	12.60%
<b>Non - Ferrous Metals</b>	<b>(2,026,500)</b>	<b>(144,429,775)</b>	<b>-3.49%</b>	<b>100.00%</b>
Hindalco Industries Ltd. -30-Apr-2020	(406,000)	(38,854,200)	-0.94%	26.90%
Vedanta Ltd. -30-Apr-2020	(1,620,500)	(105,575,575)	-2.55%	73.10%
<b>Pesticides</b>	<b>(162,000)</b>	<b>(52,998,300)</b>	<b>-1.28%</b>	<b>100.00%</b>
UPL Ltd. -30-Apr-2020	(162,000)	(52,998,300)	-1.28%	100.00%

**ANNEXURE V:****SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION OF BARODA EQUITY SAVINGS FUND**

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2020 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2020 as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amount (in ₹)	Percentage to Net Assets	Percentage to Investment Category
<b>Petroleum Products</b>	<b>(145,000)</b>	<b>(162,102,750)</b>	<b>-3.92%</b>	<b>100.00%</b>
Reliance Industries Ltd. -30-Apr-2020	(145,000)	(162,102,750)	-3.92%	100.00%
<b>Pharmaceuticals</b>	<b>(251,500)</b>	<b>(117,010,625)</b>	<b>-2.83%</b>	<b>100.00%</b>
Dr. Reddy's Laboratories Ltd. -30-Apr-2020	(10,250)	(32,138,875)	-0.78%	27.47%
Sun Pharmaceutical Industries Ltd. -30-Apr-2020	(241,250)	(84,871,750)	-2.05%	72.53%
<b>Power</b>	<b>(235,200)</b>	<b>(19,886,160)</b>	<b>-0.48%</b>	<b>100.00%</b>
NTPC Ltd. -30-Apr-2020	(235,200)	(19,886,160)	-0.48%	100.00%
<b>Telecom - Services</b>	<b>(275,799)</b>	<b>(122,027,268)</b>	<b>-2.95%</b>	<b>100.00%</b>
Bharti Airtel Ltd. -30-Apr-2020	(275,799)	(122,027,268)	-2.95%	100.00%
<b>Textile Products</b>	<b>(6,500)</b>	<b>(18,165,550)</b>	<b>-0.44%</b>	<b>100.00%</b>
SRF Ltd. -30-Apr-2020	(6,500)	(18,165,550)	-0.44%	100.00%
<b>TOTAL</b>		<b>(1,553,275,773)</b>	<b>-37.55%</b>	<b>100.00%</b>
<b>CENTRAL &amp; STATE GOVERNMENT SECURITIES</b>	<b>200,000</b>	<b>20,465,680</b>	<b>0.50%</b>	<b>100.00%</b>
6.45% CGL 2029	200,000	20,465,680	0.50%	100.00%
<b>TOTAL</b>		<b>20,465,680</b>	<b>0.50%</b>	<b>100.00%</b>
<b>DEBENTURES/BONDS</b>				
<b>Listed / Awaiting listing on Stock Exchanges</b>				
<b>Banks</b>	<b>2,100,000</b>	<b>158,635,510</b>	<b>3.83%</b>	<b>100.00%</b>
8.50% Bank of Baroda 02-Dec-2021**	1,000,000	98,894,500	2.39%	62.34%
8.85% HDFC Bank Ltd. 12-May-2022**	300,000	29,900,130	0.72%	18.85%
9.20% ICICI Bank Ltd. 17-Mar-2022**	300,000	29,840,880	0.72%	18.81%
9.00% Yes Bank Ltd. 18-Oct-2022**	500,000	0	0.00%	0.00%
<b>Non - Ferrous Metals</b>	<b>600,000</b>	<b>60,245,400</b>	<b>1.46%</b>	<b>100.00%</b>
9.18% Vedanta Ltd. 02-Jul-2021**	600,000	60,245,400	1.46%	100.00%
<b>Petroleum Products</b>	<b>1,100,000</b>	<b>111,166,300</b>	<b>2.69%</b>	<b>100.00%</b>
6.78% Reliance Industries Ltd. 16-Sep-2020**	600,000	60,197,700	1.46%	54.15%
7.41% Indian Oil Corporation Ltd. 22-Oct-2029**	500,000	50,968,600	1.23%	45.85%
<b>TOTAL</b>		<b>330,047,210</b>	<b>7.98%</b>	<b>100.00%</b>
<b>CERTIFICATES OF DEPOSIT</b>				
<b>Banks</b>	<b>1,000,000</b>	<b>95,041,300</b>	<b>2.30%</b>	<b>100.00%</b>
IndusInd Bank Ltd. **	1,000,000	95,041,300	2.30%	100.00%
<b>Finance</b>	<b>900,000</b>	<b>87,058,210</b>	<b>2.10%</b>	<b>100.00%</b>
National Bank for Agriculture and Rural Development**	500,000	47,724,650	1.15%	54.82%
Small Industries Development Bank of India**	400,000	39,333,560	0.95%	45.18%
<b>TOTAL</b>		<b>182,099,510</b>	<b>4.40%</b>	<b>100.00%</b>
<b>MARGIN FIXED DEPOSITS</b>				
<b>Banks</b>	<b>3,600,000</b>	<b>360,000,000</b>	<b>8.71%</b>	<b>100.00%</b>
4.75% HDFC Bank Ltd. (Duration 173 Days)	1,575,000	157,500,000	3.81%	43.75%
4.75% HDFC Bank Ltd. (Duration 179 Days)	525,000	52,500,000	1.27%	14.58%
5.00% HDFC Bank Ltd. (Duration 180 Days)	500,000	50,000,000	1.21%	13.89%
5.00% HDFC Bank Ltd. (Duration 181 Days)	500,000	50,000,000	1.21%	13.89%
5.00% HDFC Bank Ltd. (Duration 174 Days)	500,000	50,000,000	1.21%	13.89%
<b>TOTAL</b>		<b>360,000,000</b>	<b>8.71%</b>	<b>100.00%</b>
<b>TRIPARTY REPO</b>		<b>75,570,876</b>	<b>1.83%</b>	<b>100.00%</b>
<b>NET CURRENT ASSETS / (LIABILITIES)</b>		<b>1,894,303,488</b>	<b>45.80%</b>	<b>100.00%</b>
<b>NET ASSETS</b>		<b>4,133,263,465</b>	<b>100.00%</b>	

\*\* Thinly traded/Non traded securities as defined in SEBI Regulations.

Investments in one Company having different maturity dates are disclosed separately.

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**BARODA MUTUAL FUND**



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